هكذا من الأصل

INTERNATIONAL
# Herald Tribune
Published with The New York Times and The Washington Post

THE WEATHER — PARIS: Wednesday, cold, dry. Temp. 1—4 (25-34). Thursday, overc. LONDON: Wednesday, fair. Temp. 2-4 (36). Thursday, fair. CHANNEL: Smooth. NICE: Wednesday, clear. Temp. 10-4 (50-39) NEW YORK: Wednesday, rain. Temp. 8-0 (43-32).
ADDITIONAL WEATHER—COMICS PAGE.

| | | | |
|---|---|---|---|
| Austria | 12 S. | Kenya | Shs. |
| Belgium | 20 B.Fr. | Lebanon | £L. 2.25 |
| Denmark | 3.50 D.Kr. | Luxembourg | 20 L.Fr. |
| Egypt | 35 P. | Morocco | 2.50 Dr |
| Eire | 22 P | Netherlands | 1.50 Fior. |
| Finland | 3.50 F.M. | Nigeria | 60 K. |
| France | 2.50 F. | Norway | 3 N.Kr. |
| Germany | 1.50 D.M | Portugal | 17.50 Esc. |
| Great Britain | 20 P | Spain | 40 Ptas. |
| Greece | 18 Drs. | Sweden | 2.75 S.Kr |
| India | Rs 7 | Switzerland | 1.70 S.Fr. |
| Iran | 50 Rials | Turkey | £T. 12 |
| Italy | 400 Lire | U.S. Military (Eur.) | $0.35 |
| Israel | I.£ 7.50 | Yugoslavia | 15 D |

No. 29,507 * PARIS, WEDNESDAY, DECEMBER 21, 1977 Established 1887

# 2 Suspected Bonn Terrorists Held After Swiss Gun Battle

DELEMONT, Switzerland, Dec. 20 (AP).—A man and a woman, believed to be on the list of West Germany's 16 most-wanted terrorists, were arrested today after an gun battle at the Swiss-French border near here. Two Swiss customs guards were injured, one seriously, the police said. The suspect was shot in the foot.

A Swiss Justice Ministry spokesman Ulrich Hubacher said that the two were tentatively identified as Peter Stoll and Juliane Plambeck, but emphasized that verification of the identities would have to await a comparison of fingerprints and further data.

Mr. Stoll, 27, is believed to be a member of the "Red Army Faction" and one of the main suspects in the kidnapping and slaying of West German industrialist Hanns-Martin Schleyer and the killing of Mr. Schleyer's four bodyguards in October. He is a former assistant of West German lawyer Klaus Croissant, who was extradited from France last month on charges of aiding terrorists.

Plambeck, 25, escaped with two other women from a West Berlin prison last year. She is suspected by the Austrian police of being involved in the recent kidnapping of Vienna businessman Walter Palmers, who was released unharmed after his family paid a reported ransom of $2 million.

Their names are on warrants that were circulated throughout West Germany and neighboring countries after the murder of Mr. Schleyer, whose body was found in a car in Mulhouse, France, northwest of here. The police gave this account of the arrest:

The two suspects crossed into Switzerland from France in a white Renault with French license plates. When customs guards made them leave the car for an identity check, the woman pulled a handgun and immediately started firing.

As one of the guards collapsed with two shots in his chest, the other, wounded in the leg, fired back and hit the male suspect in the foot. The couple jumped into their car and dashed off on a 10-mile drive to Porrentruy, a small Swiss town, where they flagged down a taxi, abandoning the Renault.

Outside Delémont, another town in the border region, the taxi ran into a roadblock set up by the police minutes earlier after a statewide alert was made.

The police said that the suspects offered no further resistance. But a witness, garage owner Michel Wittner, said that both tried to pull their guns but were quickly subdued.

• A Dutch court sentences West German terrorist Knut Folkerts to 28 years in prison. Page 2.

### Austrians Suspect Arab Role

## German Terrorist Link To Italian Units Feared

By Paul Hofmann

VIENNA, Dec. 20 (NYT).—Investigators here say they have evidence that the terrorists of the West German Red Army Faction have linked up with the Red Brigades of the extreme left in Italy in an alliance that may have Arab backing.

According to police sources in Austria, a clandestine radical network in Italy is providing safe houses—hideouts in urban apartments—for fugitive West German terrorists, helping them "launder" cash from kidnapping ransoms and holdups, and assisting them in trips to and from refuge in the Middle East.

Italian banks," small private criminal organizations in Italy that engage in illegal transactions as a lucrative sideline, are believed here to be instrumental in recycling "hot money," often consisting of bank notes with serial numbers known to the police.

Austrian questionable banks are known to have for years been handling money that the Red Brigades and other gangs keep after robbing in kidnapping plots. According to clues gathered by the Austrian police, such criminal institutions have made their dubious services available to West German terrorists.

**Probe in Vienna**

Investigators here reached this conclusion in a current investigation of the recent kidnapping of Walter Palmers, Vienna's multimillionaire "stocking king," whose family paid $1.9 million for his release.

According to the police, the 65-year-old chief of a women's clothing manufacturing and sales company was abducted by a ring of radical Vienna students on behalf of terrorists from West German women members of the Red Army Faction. Investigators here have identified three West German women, as Juliane Plambeck, Gabriele Rollnik and Ingeborg Barz.

Miss Plambeck is believed to be one of two persons arrested in Switzerland today.]

Viennese students were arrested in Switzerland as they were trying to reach Italy. The police found on them a large part of the money—Austrian schillings, deutsche marks, Swiss francs and U.S. dollars—that had been paid as the price for Mr. Palmers's life, as evidenced by serial numbers.

The police are convinced that the West German women, and probably a West German male associate, have managed to flee to Austria with the bulk of the ransom money. By now, it is thought likely, the cash is already being "laundered" by way of Italian, Swiss and other channels.

Last week, gangsters here kidnapped the 42-year-old wife of a wealthy businessman, Udo Proksch, owner of a chain of clothing stores. Mrs. Proksch was released after four days following payment of a ransom of 7 million schillings. Several circumstances in the Palmers abduction and the police are convinced that again West German terrorists were at work.

The presumed alliance between

## Dollar Declines Vs. Swiss Franc

The dollar dropped below two Swiss francs as trading was hectic on European foreign exchange markets Tuesday. It finished the day with only a small loss from its overnight levels, however. In Frankfurt, the dollar fell at one point to a record low of 2.0940 deutsche marks, but then recovered. Story Page 7.



UPI.

OTHER TIMES—Three armed men stand guard where three wise men walked a while back, on Bethlehem's Manger Square. The Israeli soldiers on duty in this occupied West Bank town, watch last-minute decorating.

### 'Extravagance' Assailed

## U.S. Plans to Abstain In Vote on UN Budget

UNITED NATIONS, N.Y., Dec. 20 (AP).—The United States said yesterday that it will abstain from voting for the 1978-79 United Nations budget and may oppose future budgets unless "extravagant" programs are restricted and "outmoded and obsolete" ones are canceled.

The United States—which pays one-quarter of the UN bill—already voted against 40 per cent of the appropriation proposals now before the UN Budget Committee. The committee votes on appropriations in sections and the package is then sent to the General Assembly for final approval.

Rep. Lester Wolff told the Budget Committee that the United Nations should keep salaries for UN personnel "in line" and reschedule the budget assessments of member states.

He said, "My government will be compelled to consider very seriously voting against the full UN budget presentations in the future" unless there is fiscal restraint and a change in the assessment structure, under which the United States now pays 25 per cent of the UN budget—about $100 million a year.

The percentage was set by the General Assembly in 1972 and is the largest of any country.

In the strongest U.S. criticism to date of UN fiscal practices, Rep. Wolff said, "Excessive cost and loss of flexibility and responsiveness can cause this organization to degenerate."

He expressed "a great disappointment" that Secretary-General Kurt Waldheim had failed to take action on Assembly resolutions to set spending priorities. Rep. Wolff also said that it was not "prudent" of Mr. Waldheim to upgrade certain staff positions without a study justifying it.

Rep. Wolf expressed the U.S. government's "deep concern and alarm" at the rate of increase in the United Nations' operating budget.

He said that the proposed budget for the next two years, in excess of $950 million, will be 21 per cent higher than the 1976-77 budget adopted in 1975.

A new assessment scale approved by the Assembly earlier this month reduces UN dues for 85 oil-exporting and developing countries and raises them for 22 industrialized nations. The United States abstained from that vote and Rep. Wolff said that it would also abstain from the budget vote this year.

The United States called the new scale unfair because 27 developed countries would pay 39.04 per cent of the budget while 120 developing nations would share the remaining 10.96 per cent.

Referring to the reduced assessment for oil-producing countries, Rep. Wolff said earlier that the scale "accords insufficient responsibilities to those countries whose incomes have risen dramatically in recent years and whose currency reserves have expanded commensurately."

### Villages Devastated

## 300 Killed, 500 Injured By Quake in South Iran

TEHRAN, Dec. 20 (UPI).—A major earthquake devastated villages in south-central Iran before dawn today, reportedly killing at least 300 people and injuring 500.

Many of the victims apparently died in their beds, buried under debris. Officials said the toll could eventually reach 400.

Strong aftershocks rocked the bare, mountainous region in the heart of the Iranian plateau. There were only scanty reports from rescue teams digging through the rubble in occasional rain and snow.

The Tehran Geophysics Center said the main tremor, which measured 6.2 on the Richter scale, struck at 3:36 a.m., spreading panic over a wide area.

An aftershock registering 5.3 on the Richter scale occurred at 11:29 a.m., toppling many mud and stone houses weakened by the first quake. Officials said it apparently caused no further casualties because villagers had fled into the fields.

**Toll Seen Rising**

Officials of the Red Lion and Sun Society, Iran's equivalent of the Red Cross, said they expected the death and injury toll to mount as rescue work progressed. Today and tomorrow are religious holidays in Iran and communications with the stricken area were restricted.




The quake centered along a seismic fault line near the town of Kerman, a provincial center 435 miles southeast of Tehran.

Kerman's power supply was cut (Continued on Page 2, Col. 8)

# Egyptian, Israeli Generals Discuss Pullback in Sinai

## Secret Talks Seen as Sign Of Progress

By Henry Tanner

CAIRO, Dec. 20 (NYT).—The defense ministers of Egypt and Israel met secretly today for several hours at a military base near Alexandria to discuss bilateral issues concerning Israeli withdrawal from the Sinai.

Informed Egyptian sources said tonight that the meeting between Gen. Ezer Weizman and Gen. Mohammed Abdel Ghany Gamasy was an indication that negotiations between the two countries have progressed further than has been publicly acknowledged.

The negotiations now deal no longer with general principles only, but have come down to precise questions of territory and military safeguards, the sources said.

Gen. Weizman, according to one as yet unconfirmed report, flew to Ismailia in the evening for meetings there tonight and tomorrow with President Anwar Sadat. He was accompanied by Gen. Gamasy.

**Meeting in Ismailia**

Mr. Sadat and Prime Minister Menahem Begin of Israel are due to meet in Ismailia, on the Suez Canal, on Christmas Day.

[Mr. Begin stopped in London today on his way back to Israel from the United States, where he had conferred with President Carter on his peace proposals.]

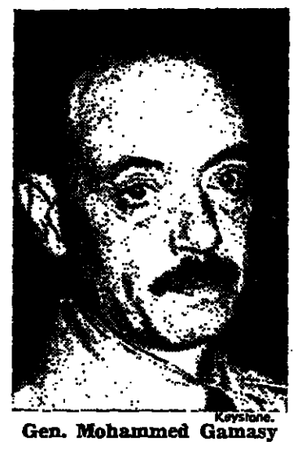
Gen. Weizman and Gen. Gamasy are the two key military men in their respective countries. Their meeting at the Janaclis military air base, about 10 miles south of Alexandria, was the first between Israeli and Egyptian Cabinet ministers. It was held at Israeli request, according to Egyptian sources.

Informed Egyptian sources said that the topics discussed by the two generals included demilitarized zones on the Egyptian-Israeli front, electronic surveillance, stages of Israeli withdrawal and timetables for the withdrawal. No official information about the talks was released.

**Clarification Sought**

The sources said that the purpose of the meeting was to clarify, ahead of time, some of the most important measures the two armies will have to take in order to implement the "declaration of principles" that President Sadat hopes to obtain from Prime Minister Begin when the Israeli leader comes to Ismailia.

The sources cautioned that today's military talks were only a beginning and that many more sessions between top officers were needed in order to prepare an agreed military plan that would be executed in case a political agreement was reached by the heads of government.



Keystone.

Gen. Mohammed Gamasy



Keystone.

Ezer Weizman

Mr. Sadat has said that he expects an Israeli-Egyptian declaration of intent to include the following principles: Israeli withdrawal, security for Israel and its neighbors, an outline for a solution of the Palestinian problem, and a broad definition of the nature of a just and total peace between Israel and its neighbors.

In this context, the two generals dealt with the principles of territory and security.

The Egyptian government's hope is that the understandings worked out about these two principles concerning the Sinai front will later serve as models for similar approaches to the problems of the West Bank of the Jordan and the Golan Heights in Syria.

**Begin Sees Callaghan**

LONDON, Dec. 20 (NYT).—Prime Minister Begin stopped here today to brief British Prime Minister James Callaghan, and an envoy of French President Valéry Giscard d'Estaing on (Continued on Page 2, Col. 1)

### Finds Docking Device Perfect

## Salyut Cosmonaut Walks in Space

By Kevin Klose

MOSCOW, Dec. 20 (WP).—A Soviet cosmonaut—using a new, more flexible space suit—walked in space for 20 minutes today to check the primary docking port of the Salyut-6 space station, which has been in orbit since it was launched on Sept. 29.

The walk, which was completed without problems, was the first by a Soviet cosmonaut in nine years. The spacewalker, flight engineer Georgi Grechko, 46, reported that the docking unit was in perfect condition.

The unit was said to be the cause of a failure in October to link an earlier Soyuz spacecraft carrying two cosmonauts with Salyut-6 timed to coincide with the 20th anniversary of the first Soviet space shot, Sputnik, and the 60th anniversary of the Bolshevik Revolution. The docking maneuver was successfully completed on the second try, on Dec. 11.

Mr. Grechko and his fellow cosmonaut and station commander, Lt. Col. Yuri Romanenko, 33, went into space aboard the Soyuz-26 spacecraft on Dec. 10—for the rendezvous with Salyut-6.

**New Mission Possible**

Mr. Grechko's report may be crucial to Soviet space officials, who reportedly may try to send another Soyuz craft up to join Mr. Grechko and Col. Romanenko.

Tass said that Mr. Grechko and Col. Romanenko spent the previous two days in the Salyut "occupied with the forthcoming operation. They checked the space suits and tried out their life support systems. Exactly at midnight, when both had already put on the suits and reduced pressure in the transfer compartment virtually to zero, [mission control] granted permission to open the hatch. Grechko emerged into outer space as Romanenko assisted."

Mr. Grechko was to attempt repairs if the docking unit was damaged. But he reported that "all the equipment is in full working order. The receiving cone is also clean, without a single scratch," Tass said.

Tass said that while Mr. Grechko worked outside the space station, Col. Romanenko controlled his work from the open, depressurized auxiliary docking unit at which their Soyuz docked to the space station.

Tass said that the two men spent 88 minutes in the near-vacuum conditions of space, of which most apparently was spent in depressurizing and then repressurizing the transfer compartment.

It is thought here that the Soviet Union is more interested in perfecting its space systems than in setting endurance records in space. The Salyut space station project, centerpiece of the Soviet space effort, has been plagued with troubles.

A number of Soyuz ferry craft have failed to connect with Salyuts, and other crews' attempts at long-term living once aboard have fallen short of the 1974 U.S. record of 84 days in space aboard a Skylab.

The new suit used by Mr. Grechko and Col. Romanenko has a small instrument panel in the front and a door-like entrance hatch in the back. The arms and legs have greater flexibility than previous Soviet space suits.

### After Latest Paris Talks

## Hanoi Will Free 3 Americans Seized Off Coast in October

PARIS, Dec. 20 (AP).—Vietnam's deputy foreign minister, Phan Hien, told the United States today his government has agreed to release three Americans imprisoned since their yacht was seized off the Vietnamese coast Oct. 12.

Mr. Hien notified Assistant Secretary of State Richard Holbrooke of the Vietnamese decision at the end of a two-day session in the latest talks on normalizing relations between the two governments. The session was the first in six months.

The Vietnamese also told Mr. Holbrooke they would accept a long-standing U.S. invitation for a team of Vietnamese experts to visit the joint U.S. identification laboratory in Hawaii to facilitate their continuing search for U.S. servicemen missing and believed killed in the Vietnam war.

U.S. spokesman Jack Cannon said the United States was encouraged by the "positive and constructive" attitude of the Hanoi delegation during the talks in the Vietnamese Embassy here.

The two delegations agreed to continue their periodic meetings, but did not indicate the time or place of their next session. They held meetings in May and June but then interrupted the contacts until they met again yesterday.

Mr. Holbrooke and Mr. Hien have been discussing the search for missing U.S. war casualties and the Vietnamese demand for more than $3 billion in reconstruction aid. A joint communiqué issued at the end of the session said the talks were "cordial and businesslike," but gave no details.

It said the sides had "a useful exchange on the subject of normalization" and agreed that further talks would be useful.

The U.S. prisoners—including Cornelia Dellenbaugh, 28, of Vero Beach, Fla., the owner of the 39-foot yacht Brillig—are to be released before the end of the year.

The two other captives are Leland Dickerman, 29, of Flagstaff, Ariz., and Charles Affel, 30, of Philadelphia, Pa.

### Spanish Quell Jail Riot

VALENCIA, Dec. 20 (Reuters).—Riot police fired tear gas and rubber bullets to quell a two-hour mutiny by prisoners at a jail in this southern town today, the national news agency said.

## Canada Toughens Its S. Africa Trade Policy

### U.S. Warns of Uranium Ban

OTTAWA, Dec. 20 (AP).—Canada said yesterday it will end all government support for trade with South Africa, including withdrawing commercial consuls at Cape Town and closing the Canadian consulate at Johannesburg.

Canada will cease the support given by the government's Export Development Corp. to companies trading with South Africa, and will prepare a code of ethics for any Canadian companies operating there, Foreign Secretary Don Jamieson told the House of Commons.

Last year, Canadian exports to South Africa totaled about $98 million, of which the EDC financed about $9.5 million. Imports from South Africa were worth $140 million.

Mr. Jamieson said that government representatives will remain in the capital, Pretoria, since it would not be advisable to sever all diplomatic relations.

The secretary said the decision was part of a new Canadian policy concerning South Africa's apartheid policy of racial separation.

Mr. Jamieson said the government is also preparing a code of ethics for companies operating in South Africa and is considering whether to remove South African sugar and other exports from the Commonwealth preferential tariff that admits them to Canada at favorable rates.

The preferential tariff is still applied to South African products although South Africa was expelled from the Commonwealth 15 years ago.

An inter-church group said recently that Canada's continued defense of trade with South Africa seemed to make little sense with this trade deficit.

**Termed a 'Cop-Out'**

Mr. Jamieson has said in September that he considered Canada's hands-off attitude toward the behavior of Canadian multinational corporations operat- (Continued on Page 2, Col. 5)

### Recalls Aides, Closes Consulate

WASHINGTON, Dec. 20 (NYT).—The Carter administration has threatened to withhold future supplies of uranium fuel to South Africa unless it agrees to stricter international controls to prevent its atomic energy program from being used to develop nuclear weapons, officials said yesterday.

The threat is a key part of a new approach being undertaken by the administration in secret talks on nuclear policy with the Pretoria government. According to officials, the administration is holding out the promise of future supplies of uranium fuel for two new power reactors in South Africa in return for a commitment by Pretoria to sign the 1968 nonproliferation treaty and to dismantle what is believed to be a nuclear weapons testing facility in the Kalahari Desert.

At the same time, officials said, the administration has made it clear that unless a deal of this sort can be arranged soon, it will be forced to curtail its 20-year program of nuclear cooperation with South Africa.

South Africa is judged by most experts to possess both the technological skills and materials to fashion nuclear weapons. The possibility that increasing racial strife in the region might lead Pretoria to exercise this option has led the administration to place a high priority on preventing this from occurring.

Like several other potential nuclear weapons powers, South Africa has refused to sign the nonproliferation treaty, which commits nonweapon nations to forgo nuclear arms and provides for an international system of inspection for nuclear facilities.

The strategy of using the threat of a cutoff of American fuel supplies as a lever to get South Africa to accept a strict program of international safeguards represents an important shift from earlier attempts to influence South African nuclear intentions. Several administrations in the (Continued on Page 2, Col. 7)

## Arms Bazaar Promoters Forgo Miami Beach Site After Protests

MIAMI BEACH, Dec. 20 (NYT).—Plans to hold an international arms bazaar in this convention city next year have misfired.

Protests by private citizens and peace groups forced the promoters of the planned exposition to shop around for another location in North America to display the last in military hardware to representatives of 96 nations.

Local Jewish groups also objected to the prospect of Arab military establishments shopping for instruments of death and destruction in Miami Beach.

The man who is trying to organize the weapons exhibit is Gregory Copley, the Australian publisher of the Washington-based Defense and Foreign Affairs Digest, a limited-circulation magazine subscribed to by individuals around the world with a special interest in the military balance of power.

Mr. Copley is out of the country, but one of his representatives said that he is now trying to arrange to stage his exposition in Texas or Mexico. It had been scheduled here for four days in May.

Billed as an unprecedented showing of what is new in the arms field, the exposition was to have displayed the latest in military weaponry in the same manner as a boat show might present the newest lines of pleasure craft.

"Communications intelligence is what everyone has on his shopping list, these days, some way to tap into the other guy's radar defenses," said David Harvey, deputy editor of Mr. Copley's magazine.

"Fast patrol boats for Third World nations that are setting 200-mile fishing limits are also a hot item," he said, "as are anti-tank weapons and helicopter things."

*By East, West Delegates at Belgrade Talks*

# Helsinki Pact Amendments Are Proposed

By Louis Fleming

BELGRADE, Dec. 20.—Eastern and Western delegations here have exchanged long lists of proposed changes in the 1975 Helsinki agreement before moving toward adjournment of the Belgrade talks for Christmas, expected Thursday. But their final meetings of the year have shown how hard it is going to be to find agreement.

Only yesterday a compromise was worked out to allow further debate on human rights at this conference reviewing the results of the Helsinki accord on security and cooperation in Europe. The Soviet Union had sought a clause declaring that the current meeting's debate on human rights had been completed. Western delegates suspected, however, that this was designed to prevent protests if Moscow subsequently tries Anatoli Shcharansky, an imprisoned member of a group monitoring Soviet compliance with the Helsinki accord.

Over the weekend the Russians had rejected, but finally accepted, a stipulation that next month's sessions will "remain open for any intervention by any delegation."

Arthur Goldberg, U.S. ambassador to the 35-nation conference, said:

"If dissidents are arrested, if they are tried, we reserve the right to talk about it. We do not yield our right . . . to speak about dissidents, arrests, harassments, or to cite names, categories or countries, anything we feel is appropriate . . . I am pleased and satisfied with the results."

The conference will resume in mid-January for a final month in which the delegates will try to agree on a report covering the first 11 weeks of the meeting, including the review of how well each of the nations has done in implementing the Helsinki agreement and the presentation of new proposals.

The review meeting already has served to allay some lingering suspicions in the West that Helsinki had been a sellout to the Russians. Among the skeptical observers who came here were U.S. Sen. Robert Dole, R-Kan., and Margaret Thatcher, Britain's Conservative party leader. Both reportedly went home impressed with the value of the operation.

**Acceptable Norms**

The review also has shown how much the West gained at Helsinki in establishing acceptable norms for relations between East and West, and it has been an embarrassment to the Soviet Union and its allies.

The 15 nations of NATO have demonstrated their firm commitment to a thorough report by offering, in the final week before the recess, a draft for that part of the final document.

"We wanted to do this before Christmas so that the Russians could not come back in January and accuse us of taking them by surprise," an ambassador said.

Westerners also have agreed on and circulated informally to the Eastern delegations some documents dealing with the other major element of the conference, the new proposals designed to strengthen the Helsinki accord. The Eastern nations also have circulated some proposals.

The Final Act of Helsinki, as it is entitled officially, is now recognized as such an extraordinary document that additions may seem unnecessary. But for a variety of reasons, some nothing more than bargaining chips, both East and West have come up with nearly 100 new proposals.

For the United States, the new proposals of greatest importance is an elaboration of Principle 7, the human rights section of the Helsinki accord. The United States and 14 other Western nations have proposed that members of the pact commit themselves to unilateral implementation of Principle 7 in conformity with the UN universal declaration of human rights.

That would seem easy enough since the Russians, as well as the Western nations, are declared supporters of both. But it may prove a bitter pill for the Russians to swallow, coming after the strong medicine of the debate in which Moscow's failings were well publicized.

© *Los Angeles Times.*

# Two Generals Hold Talks

(Continued from Page 1)

his Washington talks. He seemed pleased with his reception here and in Washington and made a point of expressing his hope that Israel and France might renew their fractured alliance.

His stop in London and his remarks about France underlined his interest in courting European opinion, some of which has become pro-Arab, as he heads into the tense infighting of the coming negotiations with the Egyptians.

Speaking to reporters before leaving for Jerusalem, he repeated that his Middle East proposal is negotiable. He said he was ready to hear any counterproposals by President Sadat when the two meet.

He said that President Giscard d'Estaing had invited him to Paris tomorrow but he said he told him he had to be in Jerusalem then to meet with his Cabinet.

**Beirut Bomb Dismantled**

BEIRUT, Dec. 20 (UPI).—Security officials and explosives experts dismantled a small rocket outside the Egyptian Embassy today minutes before it was due to explode, witnesses said.

It was the second attempted bombing of the Egyptian Embassy in 24 hours. The first bomb, consisting of 6.2 kilos of TNT, was also rendered harmless minutes before it was to explode. Witnesses said guards spotted a vegetable cart outside the embassy building in Beirut's plush eafront area and notified Lebanese security officials.

On examination, the police found a small rocket attached to a timing device, the witnesses said. It was learned, meanwhile, that Egypt will send extra security forces to protect its embassy staff here.

**Hussein Continues Tour**

BEIRUT, Dec. 20 (UPI).—Jordan's King Hussein arrived in Muscat and Oman today for talks with Sultan Qaboos on an Arab tour aimed at closing Arab ranks after the split that followed President Sadat's visit to Israel, the Qatari news agency said. The Jordanian monarch has already visited Saudi Arabia, Kuwait, Bahrain and Qatar.

## Trunk Shocker

STOCKHOLM, Dec. 20 (UPI).—A circus elephant died yesterday when he wrapped his trunk around a live electronic wire and started munching it.

# *Key Figures Kept in Seoul Cabinet Shifts*

SEOUL, Dec. 20 (NYT).—President Park Chung Hee dropped a third of the 20 members of his Cabinet today in his third Cabinet reshuffle since Choi Kyu Hah was appointed Premier in December, 1975.

The most prominent changes today involved the portfolios of national defense, education, commerce and industry, agriculture and forestry and the newly created post of energy minister. Altogether, seven posts changed hands.

Roh Jae Kyun, a retired army general, was appointed the new defense minister, succeeding Suh Jyong Chul. Park Chan Hyun, a pro-government member of the National Assembly, succeeded Hwang San Duk as education minister. Commerce and Industry Minister Chang Yie Jun became energy and resources minister. Agriculture and Forestry Minister Choi Gak Kyu was assigned the commerce and industry portfolio, with his former ministry assigned to Chang Tok Chin, who has been deputy minister of economic planning.

Foreign Minister Park Tong Jin, Director Kim Jae Kyu of the Korean Central Intelligence Agency and Interior Minister Kim Chi Yul were all retained. The retention of these men indicated that there would be no major change in the policy of the government of President Park.



Associated Press.

**KILLING TIME—One of the eight French hostages held by the Polisario Front fires an automatic rifle as other hostages watch, somewhere in the Sahara, according to the caption accompanying this Algerian press photo. The hostages are scheduled to be released Friday into the custody of UN Secretary-General Kurt Waldheim.**

## *Polisario Prepares to Release Eight French Hostages*

PARIS, Dec. 20 (UPI).—Plans are being made by Saharan insurgents to free their eight French hostages Friday despite accusations that French planes bombed a guerrilla column in the Sahara.

The insurgents' self-proclaimed Polisario Front sent a message today to the families of the eight hostages inviting them to Algiers for the release of the prisoners to UN Secretary-General Kurt Waldheim, who will fly to the Algerian capital for the release.

The Polisario message also saluted "the dignity with which they [the families] bore this painful trial, refusing to lend themselves to any political maneuvers."

French government sources said today that the prisoners will be flown to Paris promptly after their release.

Yesterday the Polisario Front said that French planes bombed one of their columns, killing 100 persons.

The French government hinted that the bombings did take place, but specified that France had fewer planes in the Sahara area than the Polisario said had participated in the bombings.

*Major Airport Closed to Civilian Flights*

# Soviet Arms Airlift to Ethiopia Continues

NAIROBI, Dec. 20 (UPI).—Ethiopia's major international airport was closed again today as a huge airlift of Soviet arms continued and more government forces were flown to the northern province of Eritrea.

Civilian flights into the airport at Addis Ababa were canceled until at least tomorrow to allow the airlift to go on uninterrupted, according to sources in Addis Ababa.

Scores of Soviet transports have been landing at the airport. The Russians are supplying an estimated $500 million worth of military weapons to the Ethiopian government, which is fighting major wars on two fronts.

The Russians have been flying in crated MiG fighters and ammunition to keep the Ethiopian Army functioning against Somali insurgents in the southeast Ogaden desert and Eritrean secessionists in the north.

The United States, alarmed over the size of the arms buildup, officially protested to the Soviet Union last week.

Washington also said both Russia and Cuba had significantly increased the numbers of their advisers in Ethiopia.

Sources said an airlift of a total of several thousand troops to Eritrea also continued.

Government forces reportedly suffered major military reversals last week in Eritrea.

Secessionists, who have been fighting for independence for 15 years, claimed two decisive victories over the Ethiopians and said they were continuing an offensive on a third front.

The Eritrean Liberation Front Sunday claimed secessionists captured the government stronghold of Adi Caieh, 50 miles south of the provincial capital of Asmara, killing 1,600 government troops.

In a separate battle last week, the guerrillas said they killed and wounded nearly 3,000 government forces near Asmara.

And 50 miles to the northeast, the rebels said they were battling the defending government garrison for control of the port and Ethiopian naval headquarters of Massawa.

[The Associated Press quoted diplomatic sources in Addis Ababa as reporting that Ethiopian forces have successfully driven the rebels from Massawa, but heavy fighting continued around the town. Late last week the rebels managed to breach the defenses of Massawa and there was fighting inside the town, the sources said.]

**China to Build Factory**

NAIROBI, Dec. 20 (Reuters).—China is to build a textile factory in the Ethiopian city of Awassa under an agreement signed in Addis Ababa yesterday, the Ethiopian news agency reported.

An agreement to set up the factory, which will increase the country's textile output by 22 per cent when it becomes fully operational in three to four years, was signed in Addis Ababa yesterday, the agency said.

*Several Repressive Measures Repealed*

# India Votes to Drop Some Gandhi Laws

By William Borders

NEW DELHI, Dec. 20 (NYT).—The lower house of the Indian Parliament today passed a set of amendments aimed at removing some of the authoritarian provisions written into the Indian Constitution by the government of Indira Gandhi.

But the new government still stopped well short of repealing all of what it likes to call "Mrs. Gandhi's black laws," and the controversy as the latest bill was passed, by a vote of 318 to 1, reflected continuing dissension on the matter among its supporters.

"The government by omission is becoming a party to the subversion of the Constitution," said S.N. Misara, the deputy leader of the ruling Janata party. "We have given a pledge to our people. The people might conclude that we are sliding back or backtracking on the pledges given to them."

"It will be our object that the country may never see again the kind of emergency that was imposed" by Mrs. Gandhi's government in June, 1975.

The bill that was passed today will remove a section of the Constitution that gives the Parliament the power to ban "antinational activities." When the provision was put into the Constitution, late last year, such activities were never defined. But libertarians had grave misgivings about the possibility of such a ban.

The bill also restores to the courts some of the powers of judicial review that had been taken from them by the amendments of a year ago.

But among the provisions left unchanged are a specific ban on judicial review of constitutional amendments and a section subordinating fundamental human rights to economic and social goals.

In the debate of the last few days, some supporters of the government have also criticized its reluctance to keep a campaign promise to repeal the Maintenance of Security Act, the law that provided the authority for most of the summary political arrests in 1975 and last year.

**Consultations Needed**

The law minister has explained that "in a democratic process, consultations are necessary with all political parties." But Mr. Misara had this angry reply to that argument: "We are now seeing this specter of Mrs. Gandhi's party agreeing with something and then that alone can be presented to the House."

When Prime Minister Morarji Desai came to office last March, his government said that its "most urgent task is to remove the remaining curbs on the fundamental freedoms and civil rights of the people, to restore the rule of law."

Following up on that pledge, one of its first legislative acts was to repeal the sweeping press censorship law that the Gandhi government had enacted.

## 10 Killed in Fog On French Roads

PARIS, Dec. 20 (AP).—Freezing fog, covering much of France for the third day, today caused a series of chain collisions involving hundreds of cars on two superhighways. At least seven persons were killed and scores were injured.

The main western highways out of Paris and from Lille to Dunkirk were both closed after chain collisions. On the superhighway 25 miles west of Paris "at least 200 vehicles were involved" in a pileup, a witness said. Visibility was down to 15 feet as police, ambulance crews and firemen searched for victims.

Heavy fog blanketed road south of Paris as far as Lyons and down the Rhone Valley. About 250 vehicles were involved in two mass collisions near Lyons yesterday. Three persons were killed.

*W. German Killed Policeman*

# 3-Judge Dutch Court Gives Terrorist 20-Year Sentence

UTRECHT, Dec. 20 (Reuters).—A three-man Dutch court today sentenced a West German terrorist, Knut Folkerts, 25, to 20 years in prison for the murder of a Dutch police officer after rejecting arguments that he was a "resistance fighter against imperialism."

Folkerts, a leading member of the Red Army Faction, also known as the Baader-Meinhof gang, chose to stay out of the courtroom as Judge Karel Bieger read the verdict.

The court building was heavily guarded, nearby streets were closed, and journalists and spectators were searched as they entered the building.

The court found Folkerts guilty of the "cold-blooded and premeditated" murder of a detective sergeant, Arie Kranenburg, 46, who was shot in the back in a gun battle Sept. 22.

He was also found guilty of the attempted murder of a detective, Leendert Pieterse, 37, who was hit in the stomach by two bullets from Folkerts's pistol in the same gun battle.

The shooting took place in a car rental office in the center of Utrecht, where police had set an ambush during the international hunt for guerrillas who kidnapped West German industrialist Hanns-Martin Schleyer.

West Germany has requested Folkerts's extradition and regards him as a suspect in the Schleyer case and in the shooting in April of the chief public prosecutor, Siegfried Buback. No date has been set for the hearing, which will probably be in Maastricht.

The judge said that Folkerts was capable of committing similar acts as soon as he was set free.

Folkerts is expected to appeal, his lawyers said.

**Defense Argument**

At his trial on Dec. 6 and 7, Folkerts and his lawyers argued that as a member of the Red Army Faction he was a resistance fighter against West German and U.S. imperialism and was entitled to be treated as a prisoner of war.

Judge Bieger rejected his argument, saying: "It is completely unacceptable that in a democratic country—and that is what these countries are, like ours—individuals who disagree with the policy of their country should therefore carry out acts of violence such as this one. Such actions attack the most fundamental principles of the rule of law."

"Crimes that the accused may have committed abroad do not concern this court, but his actions in this case can never be explained away or excused by a reference to his membership of the RAF," the judge said.

Judge Bieger rejected the argument of defense lawyer Pieter Schut that Folkerts should be protected by a recent additional protocol to the 1949 Geneva convention, extending its application to liberation movements.

**Notes Disqualification**

Judge Bieger said that the protocol was not yet legally in force and, in any case, the Red Army Faction failed in all respects to meet its criteria.

"There is no sign that the accused was involved in a fight against the Dutch state, as set out in the protocol, when he was arrested in Utrecht," the judge said.

Judge Bieger, giving the reasons for finding Folkerts guilty of premeditated murder rather than the lesser charge of manslaughter, said that it was clear that he had shot to kill the two policemen at short range. "Even before the shooting the accused had decided not to let himself be arrested in the Netherlands at any price," he said.

# 300 Said Dead In Iran Quake

(Continued from Page 1)

and other afflicted areas reported disruptions of electricity and water supplies.

Zarand, a main township, reported widespread damage to buildings but no casualties.

Newspapers said that at least three villages about one mile from Zarand were "completely destroyed."

The village of Bab-Tangal was among the hardest hit.

Hospitals and clinics in Kerman and Zarand were overflowing with quake victims, officials said. Army medical teams set up emergency treatment centers along roadsides.

The office of Shah Mohammed Reza Pahlevi directed relief operations. The Iranian armed forces flew transport aircraft loaded with blankets and tents to the town of Merkan, then trucked the cargo to the cold, snow-covered quake site. Rains had drenched the area for several days.

It was the first major earthquake in Iran this fall. Earlier this year a series of tremors shook the southern Iranian ports of Bandar Abbas, Bandar Lange and outlying areas, killing an estimated 150.

# U.S. Says It Might Withhold Uranium Fuel to South Africa

(Continued from Page 1)

past have pressed Pretoria to sign the nonproliferation treaty, but they stopped short of threatening a nuclear fuel ban for fear that would only serve to drive South Africa into greater nuclear self-sufficiency.

However, in the opinion of several officials, South Africa is close to achieving a nuclear weapons capability and stronger measures to deter this are now in order. Officials note, for instance, that the facilities in the Kalahari, which were first detected in August by the Soviet Union, have not been dismantled. In addition, work is said to be proceeding on the construction of a uranium enrichment plant which would allow South Africa to produce weapons-grade uranium that could be used to make nuclear weapons.

As a result of these developments, the administration has concluded that an exception should be made to its general policy of not threatening nuclear embargoes in order to stem the spread of nuclear capabilities.

Another factor behind the administration's decision, officials said, is the growing sentiment in Congress and the international community for the United States to end nuclear cooperation with South Africa. Officials acknowledge that unless progress is made soon on getting South Africa to accept a full range of safeguards for its nuclear programs, the administration will probably be unable to resist pressures for ending all nuclear ties with Pretoria.

**Ford Denies Expansion**

DETROIT, Dec. 20 (AP).—Ford Motor Co. denied yesterday statements by its head of South African operations that the automaker plans an $8-million expansion of facilities there. "Ford Motor Co. is not expanding its interests, facilities or product line in South Africa in 1978," Dale Petersen, Ford executive vice president for international automotive operations, said.

Earlier yesterday, Brian Pridmore, general manager of Ford South Africa Ltd., said the company was increasing its investments by $8 million, most of it for equipment to manufacture new products.

Mr. Petersen said that Ford will spend about $8 million in 1978 for regular annual maintenance of South African facilities.

**Canada Exports**

BRUSSELS, Dec. 20 (Reuters).—Common Market foreign ministers today endorsed an accord drawn up with Canada for the resumption of Canadian uranium supplies to the community starting next month, EEC officials said.

The accord was finally concluded after months of negotiations when Canadian External Affairs Minister Don Jamieson met EEC Energy Commissioner Guido Brunner here earlier this month.

The EEC ministers have accepted the terms of the deal under which Canada would be consulted about the uses to which Canadian uranium would be put.

Canada suspended delivery to the EEC last year because of concern about EEC safety standards. About one third of the community's uranium for electricity generation comes from Canada.

France, which has not signed a nuclear nonproliferation agreement, was considered the main obstacle to the shipments. Mr. Jamieson said in Parliament yesterday that the tentative agreement forbids delivery of Canadian uranium to French nuclear reactors until France implements the safeguards of the International Atomic Energy Agency and Euratom, the EEC's atomic energy branch.

# *Canada Toughens Its S. Africa Trade Policy*

(Continued from Page 1)

ing in southern Africa a "cop-out."

He suggested then that the government should look at the policy on apartheid of Canadian multinationals in South Africa before granting these firms tax concessions for their South African operations.

Mr. Jamieson said yesterday that other countries violate human rights, but that South Africa "stands apart as a country which makes decisions affecting human beings on the basis of race and color."

**Response Is Icy**

JOHANNESBURG, Dec. 20 (UPI).—South African business and labor spokesmen today reacted icily to Canada's sudden withdrawal of commercial backing for Canadian businesses in South Africa in a gesture against Pretoria's race policies.

There was no official reaction to Ottawa's decision but Trade Union Council vice-president Andre Malherbe said in Johannesburg, "If the Canadians think they are going to help black progress in the labor field this way, they are barking up the wrong tree."

Brian MacLeod, director of the Cape Chamber of Commerce, said Canada would suffer more than South Africa from the break. "The net result of the Canadian government's action is that Canadian business will not be able to promote its interests as effectively as in the past and is therefore bound to suffer as a result."

**French Shift Policy**

PRETORIA, Dec. 20 (Reuters).—France has told South Africa it cannot honor certain defense contracts—believed to include the supply of submarines—Defense Minister Pieter Botha said today.

In a carefully-worded press statement, which he declined to elaborate, Mr. Botha said South African defense force personnel would be withdrawn from France in phases following the French decision not to supply arms to this country.

Observers believed the minister was referring to naval personnel training in ships and submarines ordered from France before the embargo was imposed.

In August, France extended its limited voluntary arms embargo against South Africa to cover all types of equipment—but French officials said the contracts already signed for the submarines and surface vessels would be honored.

In November, following the UN Security Council's imposition of a mandatory ban on arms sales to South Africa, the French government reviewed its position on these outstanding contracts. Mr. Botha's statement today implied that the contracts would not now be honored, observers said.

**Japan Backs Ban**

UNITED NATIONS, N.Y., Dec. 20 (Reuters).—Japan confirmed today its intention to implement strictly, the Security Council's ban on arms supplies to South Africa.

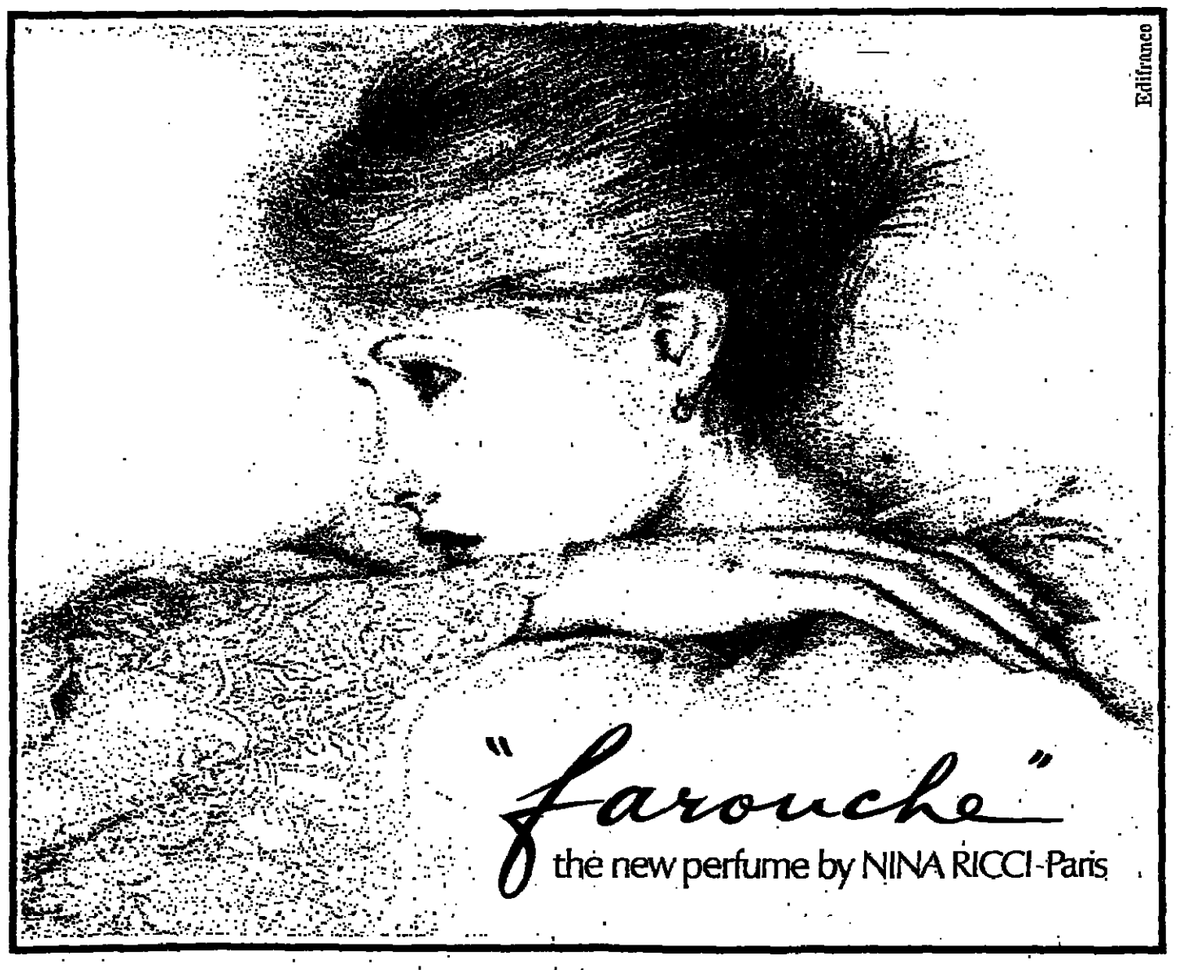
## World Socialists End 3-Day Talks in Tokyo

TOKYO, Dec. 20 (AP).—A three-day meeting of 67 world Socialist leaders concluded in Tokyo yesterday with a joint declaration calling for disarmament, restoration of human rights in "some areas" and global efforts to improve the economy.

The delegates, representing 20 countries and eight international organizations, said that the Socialist International party leaders' conference was a success that "has expanded the possibilities of democratic Socialist movements." It was the first time the meeting was held in Asia.

## Chinese Gets Post

TOKYO, Dec. 20 (AP).—Chu Mu-chih, former director of the Chinese news agency, has been appointed a deputy director of the propaganda department of the Central Committee of the Communist party, it was officially disclosed.




هكذا من الأصل

*r Evidence Admission*

# urt Giv Sentenc .Y. Court Backs Ban on Press, ublic at Pretrial Hearings

By Tom Goldstein

EW YORK, Dec. 20 (NYT).— New York State Court of als ruled yesterday that the s should be excluded from rial hearings on admissibility vidence unless the press could e that the public had "an whelming interest" in keep- the proceedings open.

hile it has long been estab- d law that neither the public the press has an absolute t to attend all stages of inal trials, the ruling by the 's highest court was one of most far-reaching in favor- the fair-trial guarantee of the Amendment to the Con- tion over the free-press guar- e of the First Amendment.

deciding whether to exclude public and the press from a ial hearing, a judge's "pri- " consideration, the four- majority said, should be- public's interest in avoiding developments that would ten to truncate a defen- 's right to a fair trial."

t the two dissenters said the rity's ruling signaled "the non, if not certain, looking he courtroom door virtually never requested in pretrial ings."

**A Critical Stage**

trial hearings are held rel- y frequently to determine nfessions and evidence are sible at trials. Often, crit- judicial decisions are made is stage.

e decision came on an ap- widespread by the Gannett Co., which es but not rates two daily newspapers papers in a television station in ester, where there was great attention last year on the pearance of a policeman the area and the subsequent re of the two alleged slayers.

a pretrial hearing to de- ne if some of the evidence be excluded from a trial he had been improperly ned, the press and public excluded. The defendants, were 16 and 21 years old, pleaded guilty to lesser ges.

ile the trial was pending, Appellate Division of the Supreme Court said that rial judge had ruled incor- and then granted Gan- request for access to the records of the transcript.

**Point of 'Mootness'**

ge Sol Wachtler, writing for jority of the Court of Ap- said that ordinarily an such as that from the ate Division would be dis- for "mootness."

he said, the court retain- sdiction because the case ystalized "a recurring and e issue of concrete signif- both to the court and the edia" and because "mat- this character typically review" by the state's high- rt.

rt Bernins of Rochester, Gannett's lawyers, said ity that no decision had made on whether to try to the decision to the U.S. Court.

Supreme Court has pro- blanket orders that bar the press from reporting matters that occur in open court, but it has not resolved the issue of when it is proper to close the courtroom to the press and the public.

**U.S. Rules on 'Gagging'**

In a related development, the Department of Justice last week concluded that a judge may restrict news coverage of a notorious criminal trial by "gagging" or restricting access to participants in court proceedings. The department's stand was taken in response to a request by South Carolina journalists that the Supreme Court review the decision in a case in which they failed to block a judge's order restricting coverage of a criminal trial.

[This was the first formal statement of the Justice Department's position on such "gag orders" affecting the press since the Carter administration took office and the first time in several years that officials of the department have ventured into this sensitive area, The New York Times reported from Washington. The Reporters Committee on Freedom of the Press responded critically. "In terms of the First Amendment," Jack Landau, director of the committee, said, "it is very depressing that the Justice Department takes the position that the press has no direct interest in interviewing key participants on controversial proceedings."]

## Talks Recessed

EVA, Dec. 20 (Reuters).— nited States, the Soviet and Britain today recessed onth their talks here aim- rafting a treaty to ban all of nuclear weapons.

## Iran Said To Order Oil Output Raised

Continued from page 1

fessions and evidence are sible at trials. Often, crit- judicial decisions are made is stage.

RY'S N.Y. BAR®
Est. 1911
Rue Daunou, PARIS.
st tell the taxi driver
"sank roo doe noo"
or
enturm Str. 9, Munich.



Associated Press.

Leonora Perez (left) and Filipina Narciso talking to reporters Monday.

## U.S. Judge Orders New Trial for 2 Filipino Nurses

DETROIT, Dec. 20 (NYT).— A federal judge, in an order accusing government prosecutors of "persistent misconduct," yesterday ordered a new trial for two Filipino nurses convicted last July of poisoning patients at the Ann Arbor Veterans Administration Hospital.

Judge Philip Pratt of the U.S. District Court, finding that "the insidious accretion of prosecutorial misconduct" had "polluted the waters of justice" in the case, said "judicial conscience demanded a new trial." The nurses, Filipina Narciso, 31, and Leonora Perez, 33, were convicted after a 13-week trial on July 13 of poisoning five of their former patients in 1975. They were accused of causing breathing failures by injecting a muscle-paralyzing drug called Pavulon into patients' intravenous medication tubes.

Mrs. Perez and Miss Narciso, who faced possible life terms in prison, have been free on bond and living in the Ann Arbor area while awaiting action by Judge Pratt.

*Proposes Fund to Cut Developing Nations' Debt*

# Venezuela Asks OPEC for Oil-Price Rise to Aid Third World

CARABALLEDA, Venezuela, Dec. 20 (UPI).—President Carlos Andres Perez of Venezuela opened the price-setting conference of the Organization of Petroleum Exporting Countries today with a call for an increase of 5 to 8 per cent in oil prices next year.

Mr. Perez said the extra oil revenue should be used to reduce the indebtedness of Third World nations that do not have oil.

He proposed a financing mechanism for such debt-reduction—a program to be operated by OPEC, the Group of 77 developing countries and the International Monetary Fund.

"Why, for the benefit of humanity, does not the OPEC agree in its 50th meeting to an increase in the price of oil of between 5 and 8 per cent, to be devoted for one year as a contribution to the payment of debts of developing countries which lack oil?" Mr. Perez asked.

He said the debts of these nations increased from $40 billion in 1973 to $180 billion this year.

**Double Effect Seen**

He said the projected price increase would have a double, salutary effect:

"It would open expansion of markets of the industrialized world and would force, through the increase in prices—as President Carter has repeatedly proposed to the Congress of the United States—a decrease in the level of consumption, which is threatening the integral future of humanity."

The 13 OPEC oil ministers are to take up the price issue in formal talks tomorrow.

Conference sources said that formal talks on prices started last night at a welcoming banquet for the oil ministers.

The 1978 price issue has split OPEC into three factions and sparked fears of another major confrontation within the cartel like the one a year ago that resulted in two rival price systems for six months.

The cartel, which was then 16 years old, suffered its worst schism, with 11 member nations adopting a 15-per-cent price hike for 1977 but the Saudis and the emirates opting for a 5-per-cent increase.

The two-tier price structure lasted until July, when a compromise 10-per-cent increase was adopted by all OPEC nations.

**Different Plans**

Saudi Arabia, Iran and the United Arab Emirates favor freezing prices at the current level. Venezuela, Indonesia and other "moderates" want a boost of 5 to 10 per cent and a group of radicals that include Iraq, Algeria and Libya favors a price hike of up to 23 per cent.

OPEC economic experts, joined by ministers arriving early, yesterday held a series of informal sessions aimed at forging a compromise solution.

Conference sources indicated that one of the options discussed was the deferral of a vote on the price issue until a later date—a de-facto price freeze that would not humiliate the countries seeking an increase.

The economic experts reportedly want the compromise discussed at tomorrow's meeting.

The tight security around the meeting site, a hotel 37 miles from Caracas, was a sign of the host government's concern for protection against terrorist attacks such as the raid of OPEC's 1975 meeting in Vienna.

'Lesser Burden' Foreseen for All

# *Carter Drafts Final Decisions On His Tax-Reform Program*

By Art Pine

WASHINGTON, Dec. 20 (WP).— President Carter was making final decisions today on tax-reform proposals that include sizable cuts in withholding rates for individuals and outright abolition of $3 billion in air fare and telephone taxes, a step intended to counter inflation.

This morning, in comments made while he signed legislation to refinance the Social Security System, the President said that the tax plan he expects to present early next year will reduce taxes for all taxpayers even though the Social Security bill will increase taxes.

Mr. Carter promised that his tax proposals, which will form part of a broad economic package, will simplify the tax system while cutting taxes for all.

He made his comments as he signed into law the Social Security measure, which will increase Social Security taxes by $227 billion between 1979 and 1987. Before Senate and House members who had worked many months on the Social Security financing plan, the President said:

**'A Lesser Burden'**

"With the help of these same leaders of Congress, in 1978 we'll have tax reductions which for every taxpayer will result in a lesser burden even in spite of the fact this [legislation] does increase taxes."

The bill signed by Mr. Carter will reduce certain Social Security benefits paid to government employees. Federal, state and local government workers who are married to persons covered by Social Security will have their dependent or survivors' benefits reduced by the amount of their government pensions. This provision would apply to those retiring in 1982 and thereafter.

Yesterday, Mr. Carter discussed the outlines of the proposed legislation in meetings with economic advisers and key members of Congress. The President later told White House aides that he planned to make final decisions on most of the remaining issues last night and today.

According to sources, the newest version of the Carter tax plan includes:

- A two-part reduction in taxes for individuals—first, by trimming withholding rates in the second part of 1978 and then by reducing actual tax rates in 1979.
- Elimination in 1978 of the 4-per-cent excise tax on telephone charges and the 8-per-cent excise tax on air fares, both as an anti-inflation measure.
- Replacement of the exemption that every taxpayer can claim for himself and each dependent by a tax credit that would tend to benefit lower-income persons. The switch, to a tax credit of $240 to $250 a person, would effectively cut taxes for most families earning $32,000 a year or less.

**Fine for Bribery**

WASHINGTON, Dec. 20 (AP).—President Carter today signed legislation imposing a potential $1-million fine on any corporation that bribes a foreign official, one of the stiffest monetary penalties on the books.

Corporate officers convicted under the new law will face imprisonment for up to five years, fines of up to $10,000 or both.

## Polish Cabinet Is Reshuffled

WARSAW, Dec. 20 (AP).—Polish Vice-Premier Kazimiera Olszewski, who also administered the Foreign Trade Ministry, and Kazimierz Barcikowski, agriculture minister and an alternate Politburo member, were fired during the weekend in a Cabinet reshuffle.

The Sejm (parliament) also voted that Mieczyslaw Zajfryd, a former transport minister, return to his post, replacing Tadeusz Bejm, who will remain in the Cabinet as minister without portfolio.

Stanislaw Mach was appointed minister for light industries, a post vacant since August.

## *New USAF Check For F-111 Flaws*

WASHINGTON, Dec. 20 (AP).—The U.S. Air Force says it has started inspecting all engines for its 452 F-111 and FB-111 bombers and fighter-bombers after cracks were detected in some of them.

Officials said last week that 34 of the first 100 engines checked were found to have cracks in their combustion casings.

The Air Force is not grounding its F-111 and FB-111 fleet while the inspections are being conducted. Officials declined to say whether any of the at least 49 losses of F-111s and FB-111s over the last 10 years were caused by this flaw.

## *GM Paying $40 Million To 100,000 Owners*

CHICAGO, Dec. 20 (AP).—General Motors said yesterday that it has agreed to pay a total of up to $40 million to more than 100,000 owners of 1977 Oldsmobiles, Pontiacs and Buicks in which GM substituted Chevrolet engines.

Illinois Attorney General William Scott called it, "The largest consumer protection settlement in history." Mr. Scott filed a federal class action suit here on behalf of consumers. Persons who ordered one of the new cars before April 10 will receive $200 in cash and an extended, three-year, 36,000-mile warranty on the engine, drive train and transmission.

*To Aid Carter Campaign*

# U.S. Body Accuses AFL-CIO Of Violating Spending Laws

By George Lardner Jr.

WASHINGTON, Dec. 20 (WP).—After drawn-out negotiations that finally were abandoned under the pressure of a secret court order, the Federal Elections Commission has openly accused the AFL-CIO of persistently violating federal campaign spending laws.

Acting under a deadline imposed by U.S. District Court Judge George Hart Jr., the FEC filed its own lawsuit late Friday asking for an injunction against the huge labor federation and a civil penalty of $10,000.

The FEC charged that the AFL-CIO has been illegally transferring funds from its general union treasury to a political contributions fund maintained by the federation's Committee on Political Education (COPE). By the commission's estimate, more than $382,200 in general union funds has been funneled to COPE's Political Contributions Committee since 1970 and the practice allegedly is continuing.

A court decision in the FEC's favor could seriously blunt organized labor's influence in federal elections. The commission said it filed the suit only after weeks of extensive negotiations proved fruitless.

The showdown was prompted by a series of broader complaints submitted to the FEC last winter by the National Right To Work Committee, a conservative organization that describes itself as opposed to compulsory unionism.

The Right to Work Committee maintained that COPE had spent more than $3 million in 1976 alone, much of it on behalf of the Carter-Mondale ticket. Although COPE said the funds were spent on nonpartisan activities, such as voter registration and get-out-the-vote drives, the Right to Work Committee contended the spending actually constituted partisan and illegal campaign contributions that were coordinated with Democratic and Carter campaign officials.

In its initial complaint to the FEC on Dec. 20, 1976, the Right to Work Committee contended that $600,000 had been transferred in 1975 and 1976 alone from the AFL-CIO general treasury to COPE's "Education Fund" and that about $358,000 of that was then turned over to the political contributions committee.

Under federal election laws, labor unions and their political committees are supposed to get the money for voter registration drives and political donations through voluntary donations by union members. The funds are supposed to be kept separate from general union treasuries which are fed by union membership dues.

In its lawsuit, the FEC said it concluded tentatively in August that the AFL-CIO had violated the law in its money transfers and finally began confidential efforts at "conciliation and persuasion" on Nov. 1.

This involved "extensive negotiations at which time proposed agreements were exchanged, but failed to result in an agreement acceptable to the commission," the FEC said.

The Right to Work Committee had been in court since last May, accusing the FEC of inaction in the case. On Nov. 18, in an order kept under seal at the FEC's request, Judge Hart told the commission either to sue the AFL-CIO within 30 days or announce that it was dropping the case.

## *U.S. Food Asked For Indochinese*

WASHINGTON, Dec. 20 (WP).—Sixty-five private organizations have called on the Carter administration to grant emergency food relief to Laos and Vietnam, which have been stricken with harvest setbacks and other problems resulting in substantial food deficits.

The organizations include the National Council of Churches, the U.S. Catholic Conference, the League of Women Voters and a number of farm organizations. They made the appeal last week.

The State Department has told private citizens that it appears that Vietnam is short of as much as 900,000 metric tons of rice. The UN Development Fund has estimated that Laos has a food deficit of 334,000 metric tons and could exhaust its food supplies by March unless help is sent.

## Millions in Italy Stage Hour-Long Walkout

ROME, Dec. 20 (AP).—Millions of workers staged a one-hour nationwide general strike today to press demands for the establishment of a trade union for the country's police. The strike was called by the three major labor unions.

Leftist parties favor such a union for police. The ruling Christian Democratic and other moderate parties are opposed to the demand.

## Marcos, Council To Discuss Call Of New Election

MANILA, Dec. 20 (Reuters).—President Ferdinand Marcos said yesterday that his legislative advisory council will meet next month to decide on holding the first elections since martial law was introduced five years ago.

The President has promised a return to civilian rule when conditions are right. Elections for an interim National Assembly have been promised for early next year.

The President, speaking to reporters, said that results still pouring in from Saturday's referendum showed a big endorsement for his rule.

the DIAMOND for you

Now you have the opportunity to buy quality diamonds and diamond jewelry for investment, gifts or personal use at first source prices from the leading diamond company servicing satisfied clients throughout the world.
Contact us for full information or visit us.

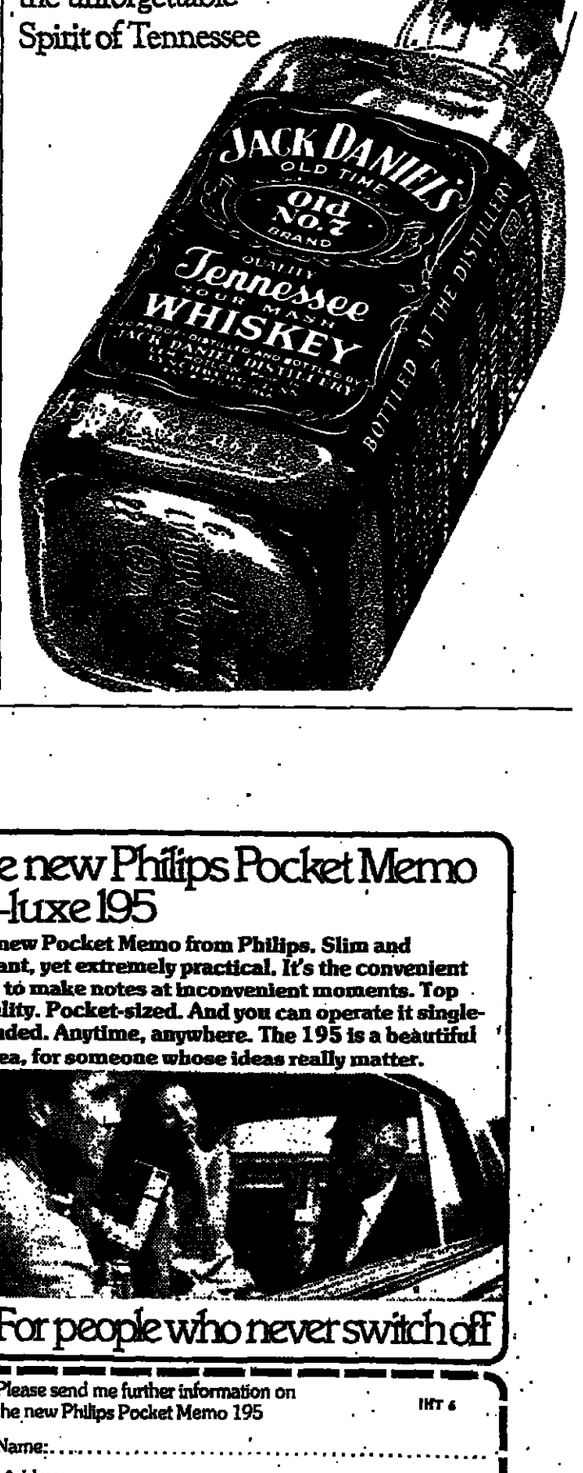
INTERNATIONAL DIAMOND SALES
HEAD OFFICE :
DIAMOND BOURSE
51 HOVENIERSSTRAAT
2000 ANTWERP - BELGIUM
Tel. (031) 31 93 05
Telex 35395 INDISA B

LONDON SHOWROOM :
THE SAVOY HOTEL
THE STRAND
LONDON WC2R 0BP
Tel. (01) 836 4343

ALL DIAMONDS GUARANTEED BY CERTIFICATE

Baccarat
The finest in French Crystal since 1764.
You are cordially invited to visit our Museum and retail showrooms.
30 bis Rue de Paradis, Paris.
Tel.: 770-64-30.
Open Monday-Friday, 9 a.m., 5 p.m. Saturday, 10-12 a.m., 2-5 p.m.
Also obtainable in selected specialty stores near your home in and outside of France (list and catalogue available on request).

THE SPIRIT OF TENNESSEE
is rare and rewarding.
It is a friendly spirit.
Hospitable.
Its unique character developed by charcoal-mellowing.
Discover this spirit for yourself.
Charcoal-mellowed Jack Daniel's the unforgettable Spirit of Tennessee




A ROCK SOUND INVESTMENT...

Apartments are for sale in Flaine, the international ski resort, 44 miles from Geneva in the French Alps.

At 8,150 feet an unbelievable view of the Mont-Blanc.

Flaine's condominiums have been designed by world famous architect, Marcel Breuer.

Apartments of 2 and 3 main rooms are available. First quality materials have been used. Kitchens are fully equipped - (dishwasher, refrigerator).

100 miles of ski runs, 25,000 acres of snow fields, between 5,150 and 8,150 feet, cross country skiing, skating rink, covered and heated swimming pool, sauna, etc.

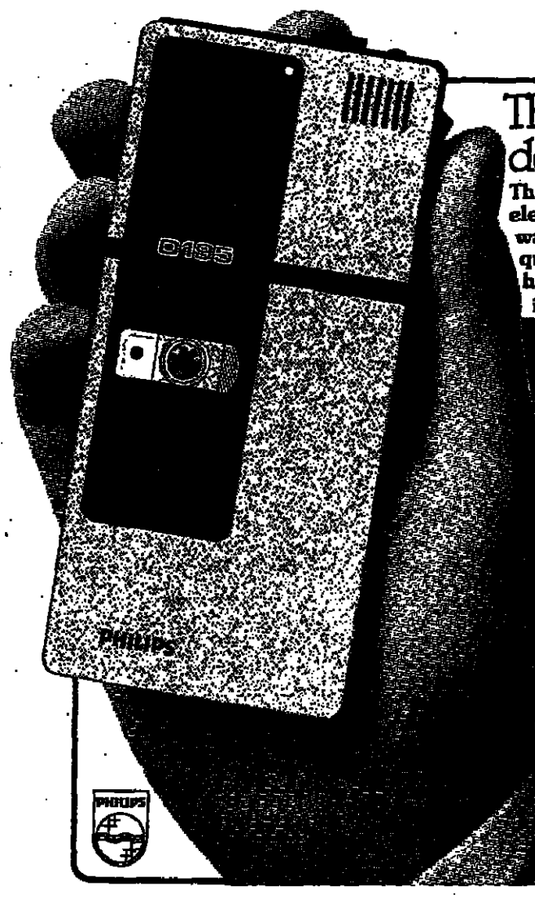
For entertainment - concerts, art exhibitions, cinema, night-clubs...

Hotels 2, 3 and 4 stars open from December.

For information call Flaine Real Estate 23, rue Cambon - Paris 75008.

tel.: 261 55 17 GP

Reservation : 225 99 06
IRAN AIR
Only Sud
PARIS-ROME TEHRAN.
BOEING 707 : Tuesday - Thursday - Saturday 2.00 p.m.




The new Philips Pocket Memo de-luxe 195
The new Pocket Memo from Philips. Slim and elegant, yet extremely practical. It's the convenient way to make notes at inconvenient moments. Top quality. Pocket-sized. And you can operate it single-handed. Anytime, anywhere. The 195 is a beautiful idea, for someone whose ideas really matter.



For people who never switch off
Please send me further information on the new Philips Pocket Memo 195 IHT 6
Name:.....
Address:.....
Country:.....
To Philips Industries, Desk Equipment Division, Eindhoven HBS-2, The Netherlands
PHILIPS

# Mafia's Ex-Errand Boys Emerge as 'Purple Gang' in N.Y.

NEW YORK, Dec. 20 (NYT).—A Manhattan gang, whose members worked a decade ago as teenage errand boys for narcotics traffickers, has emerged as a new and violent force of its own in organized crime in New York, according to confidential police and federal agency intelligence reports.

Membership in the group appears to be limited to those who grew up in the East Harlem area —largely young Italian-Americans who lived on Pleasant Avenue between 110th and 117th Streets.

The group, which calls itself the Purple Gang, after the band of criminals that terrorized Detroit during the Prohibition era, has been identified by law enforcement agencies as being involved in the following criminal activities.

- The murder—and in many cases dismembering—of 17 individuals with criminal backgrounds, including at least two police informers.
- The large-scale distribution of narcotics in the South Bronx and Harlem.
- "Muscle" jobs for two organized crime families' extortion networks.
- International gun-running, including alleged ties to Latin American terrorists.

**'Mob War' Possible**

Citing a Drug Enforcement Administration report that documents the Purple Gang's "enormous capacity for violence" and "lack of respect for other members of organized crime," the police say that the group may attempt to become this region's *sixth organized crime family*, an attempt that intelligence agencies contend will result in a "mob war."

The Drug Enforcement Administration's report asserts that one generation of criminals influenced and perpetuated a new, more violent generation: "The younger group, impressed by the antics, violence and wealth of the older traffickers, began to emulate them and after a while became . . . uncontrollable . . ." The Purple Gang quickly became involved, the police said, "in the large-scale distribution of kilos of heroin in Harlem and the Bronx."

The activities of the Purple Gang have been closely monitored for two years by local police intelligence units as well as the FBI and the Drug Enforcement Administration. This police work has not resulted in large-scale arrests of gang members, although there have been arrests on assault and narcotics charges.

"The problem with organized crime cases," said a New York City police intelligence officer, "is that we know what's happening in the streets. Proving it in a court of law, though, is another matter."

Alleged members of the gang refused to be interviewed.

**30 Members**

The Purple Gang, which has more than 30 members, according to local police reports, and 80 "associates" according to the drug agency report, is an outgrowth of a youth gang on Pleasant Avenue in East Harlem. This gang, many of whose members were relatives of the neighborhood's established organized crime figures, acted as delivery men or spotters for the local narcotics traffickers, according to the report.

In 1973, when a law enforcement push against wholesale heroin distribution resulted in the convictions of Louis Inglese, the former drug boss of the Pleasant Avenue area, John Campopiano, and Carmine Tramunti, a high-ranking member of the Luchese crime family, the young members of the Purple Gang—according to the drug agency—moved to fill the vacancies in their local narcotics distribution network.

Narcotics traffic in New York is controlled by both Italian and black organized crime groups. According to an intelligence report, members of the Purple Gang were supplying the black heroin network of the recently convicted drug dealer Leroy (Nicky) Barnes with heroin for $75,000 a kilo.

Authorities also believe that the Pleasant Avenue group served as a conduit for the disbursement of narcotics from this region's five organized crime families to the black groups controlling the street sale of drugs.

The Purple Gang, while not organized in the strict hierarchical structure of a traditional organized crime family, has, according to police reports, several key members who are either brothers or cousins.

Both the drug administration and New York City police reports allege that the gang is responsible for at least 17 homicides, including murders for which the Purple Gang was hired by organized crime principals.

Among the homicides attributed by law-enforcement agencies to the Purple Gang are:

- Arthur (Little Arthur) Fiore, an associate of the group involved in a Genovese crime family narcotics operation, was strangled to death in August of last year. The police found his lacerated torso on Maurice Avenue in Queens and his head was found on the 97th Street eastbound entrance lane to the Grand Central Parkway.
- *Giacomo Spada*, an alleged narcotics dealer, was found shot to death in upstate Greene County in 1973. The hands had been severed from the corpse, the drug-enforcement agency report noted, because "Spada was believed to be stealing narcotics or money."
- George Toutoian was found murdered in a vacant lot in the Bronx in December, 1973. He had been stabbed 14 times and shot twice. The drug-agency report states: "Prior to his death Toutoian had been arrested on narcotics conspiracy charges and it is believed the killer or killers thought he was an informant."

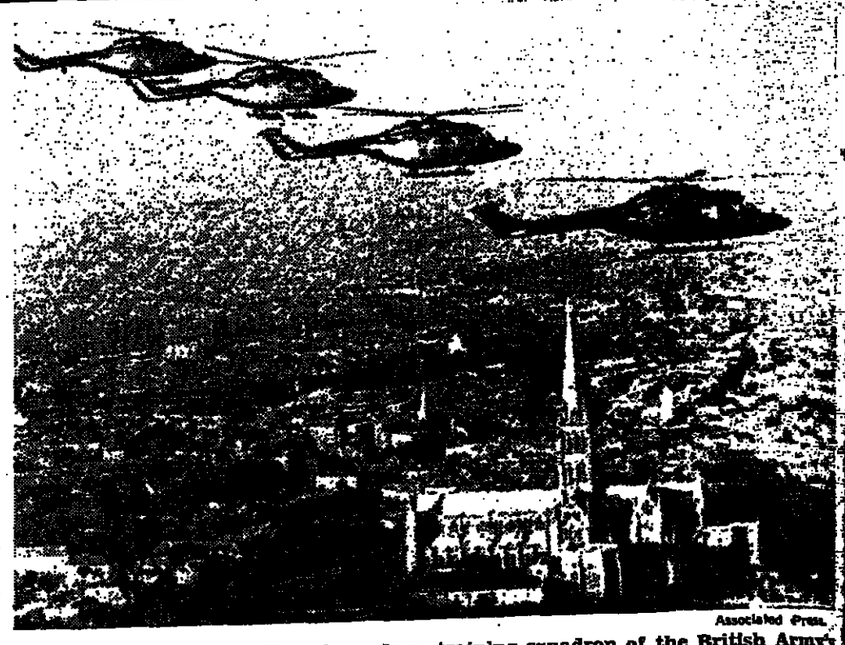
While the gang has worked as "muscle" for the Luchese crime family in the Bronx, New York police intelligence authorities allege that the group's "closest ties" are to the Genovese crime network.

Federal agents also are investigating a reported link between the Purple Gang and Latin American terrorists. A federal agent has been quoted as having said: "We think there's a swap going on, with guns going out of Florida to the terrorists in exchange for drugs smuggled in to the mob guys."

In the summer of last year, Alaskan law-enforcement authorities monitored the movements of five alleged members of the Purple Gang on a vacation hunting trip for brown bear. The group purchased high-powered rifles in Anchorage and then hired a Lear jet to fly them to Kodiak.

The gang's expedition into the Alaskan wilds, however, was short-lived.

According to the Alaskan police, when the group spoke with the guide and was told that the area did not have either a phone or indoor plumbing, they decided to cancel their trip and flew back to New York.



Associated Press.

FOUR OVER SALISBURY—A four-plane training squadron of the British Army's Lynx helicopters going through flight tests over the Salisbury cathedral area.


THE MOST RENOWNED AND LARGEST TAX FREE SHOPPING IN PARIS

liz

194 Rue de Rivoli, Paris-1er
Creator of the perfume and toilet water
LIZ DE LIZ

which has been a sensational worldwide success, have opened a new exclusive shop near Arc de Triomphe at

42 Avenue Kléber, Paris-16e

where in 400 square meters you will find an immense choice of perfumes—all brands including the latest, and a large selection of novelties, gifts, lighters, costume jewelry and ready-to-wear.
And the same thing in their "Boutiques Prestige" in the biggest and best hotels of Paris like:

MERIDIEN HOTEL,
SHERATON HOTEL,
PLM ST. JACQUES HOTEL,
SOFITEL,
SUFFREN LA TOUR.

DUTY FREE PRICES



APPEL D'OFFRES INTERNATIONAL

CHAMP DE GAZ OFF-SHORE DE MISKAR (TUNISIE)

OFF-SHORE PROJECT MANAGEMENT

Le groupe d'étude Miskar, agissant pour le compte de la future entité responsable de la réalisation du projet de développement du gisement de gaz de Miskar dans le golfe de Gabes, lance un appel d'offres pour le choix d'un management contractor chargé d'assurer le management de réalisation de l'ensemble des installations off-shore (3 plates-formes off-shore et un pipe-line sous-marin).

Les organismes intéressés par cet appel d'offres sont invités à retirer le dossier correspondant à partir du jeudi 22 décembre, 1977, à l'adresse suivante:

Groupe Etude MISKAR,
11 Avenue Khereddine Pacha,
Tunis.
Telex: 12128 TN.

Et ce moyennant le paiement d'une somme de cent (100) dinars tunisiens par dossier, ou de sa contre-valeur en devises étrangères.

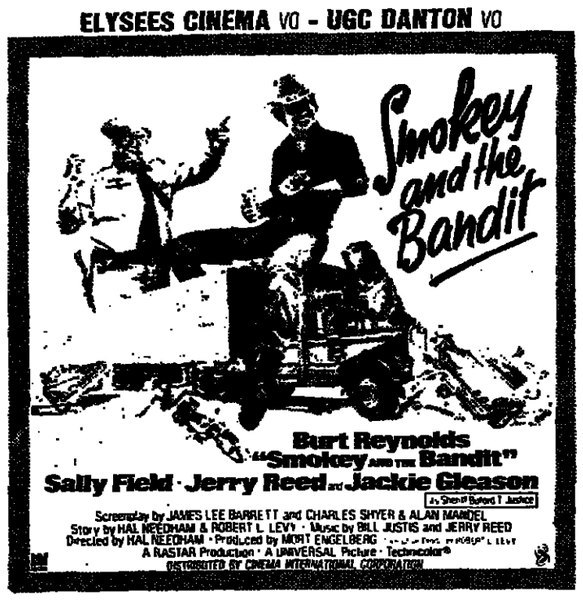
Les propositions relatives à cet appel d'offres devront parvenir à l'adresse ci-dessus, au plus tard le lundi 30 janvier 1978 à 17 heures.

Il est précisé que l'organisme retenu, dans le cas où il serait également fournisseur d'équipements et/ou de travaux de construction et d'installation, devra renoncer à proposer l'un quelconque de ces services dans le cadre de ce même projet.



PARIS AMUSEMENTS
CINEMAS - THEATERS - RESTAURANTS - NIGHT CLUBS

ELYSEES CINEMA VO - UGC DANTON VO




FETE AU ALCAZAR
REVUE ENTIERement NOUVELLE
DINNER 21h SPECTACLE 23h
62 RUE MAZARINE 329 02 39 Parking
designed by Dick PRICE

BEYROUTH
The most Parisian of the Lebanese Restaurants
CHRISTMAS EVE: "A la Carte"
NEW YEAR'S EVE: Sumptuous Menu
FAVOURS, AMBIANCE.
CABARET SHOW.
6 - R. Faustin-Helie 16e. 520-02-33, daily.


## Hearing Is Told Doctors Requested Aid From 'Advisers'

# *Salesmen of Surgical Stapler Admit Having Role in 900 N.Y. Operations*

By Boyce Rensberger

NEW YORK, Dec. 20 (NYT).—Salesmen of a surgical equipment supply company have "scrubbed-in" on more than 3,000 operations in New York State in the last five years and have participated to some extent in the operations in more than 900 instances, the president of the company said last week.

Speaking before a hearing held here by the State Assembly's Medical Practice Task Force, the company president said that almost all of the instances of participation were at the request of the surgeon and that he knew of no complaints from patients or doctors about them.

At the same hearing, a spokesman for the New York State Medical Society said that his organization "affirmatively condemns" participation by salesmen in surgery and added that salesmen should never be permitted to "scrub-in" on surgery, much less touch a patient or touch equipment being used on a patient.

**Technical Advice**

The president of the supply company maintained that surgeons using new equipment often needed the technical advice salesmen could give during an operation. The medical society representative said no doctor should use any piece of equipment on a patient without first becoming "fully familiar" with its use, but did allow that an unscrubbed salesman could be present in the operating room to give technical advice if the equipment malfunctioned.

The hearing, the latest in a series by the Medical Practice Task Force on the issue, dealt with only one company and one type of equipment—an automatic staple gun that eliminates time-consuming needle-and-thread suturing—but it provided the most comprehensive view yet of a situation that heretofore has been reported only as isolated incidents.

Assemblyman Alan Hevesi, D-Queens and chairman of the Assembly's Health Committee, said, "In my view we have found a pattern of abuse. We think it's intolerable."

He said that his committee planned to develop a "legislative program" setting down in law "who can do what to whom in an operating room."

Last week's hearing dealt with the United States Surgical Corp., a Stamford, Conn., concern that is the only U.S. manufacturer of automatic suture surgical staplers. The concern's president and chief executive officer, Leon Hirsch, said that his company employed 133 sales representatives nationwide.

The statistics that Mr. Hirsch reported during the hearing concerned only the company's eight dealers and salesmen who work in New York State. He said that the eight were asked to answer anonymously a questionnaire about what they did in operating rooms.

United States Surgical's marketing methods include encouragement to surgeons to invite sa men to "scrub-in" on surgery order to demonstrate the stapler before surgery and offer advice during the op tion.

Mr. Hirsch testified that eight salesmen estimated they had "scrubbed-in" on operations in New York State 2,070 instances, the salesmen they had demonstrated the pler in the operating room the device was not touchin patient.

Mr. Hirsch said that the men had handled the instrum 392 times when it was touchi patient's body.

The stapler, which comes several forms, typically cla onto a piece of tissue and wi squeeze of a trigger, cuts tissue and inserts a row of s less steel staples on each sid the cut. Surgeons experie with the device say that, dep ing on the operation, the st can reduce by up to 50 per the time a patient must be a thetized and also reduce damage.

**Fired Stapler**

Two of the eight salesmen that they had fired the s gun on a patient a total of times. In only four instances, salesmen said, did they do th the request of the surgeon.

All eight salesmen rep that they had been instruct their training by the comp never to use the stapler patient.

Matthew Lifflander, co and director of the task said that his investigators interviewed nine of United S Surgical's present and fo salesmen and that six had mitted firing the staplers on tients. He said a salesman to an instance in which inci had been made in both of a tient's legs and the salesman the surgeon raced one and each suturing a leg.

## *Spinach, Sex Provoke Labor Dispute in U.S.*

SEATTLE, Dec. 20 (UPI).—Teen-age boys cannot keep their minds on the sex of spinach plants, so girls make better field hands, a seed grower contends.

Al Christianson fired all his male workers because he said they did not pick the male plant properly. Male plants grow with a tassle on top and their seed spoils easily. Female plants require no special attention.

The state's Human Rights Commission told the farmer to pay the 34 boys he fired a total of $3,672.

Mr. Christianson said his female field supervisor reported that girls outworked the boys by 80 per cent and when the boys started falling behind they threw dirt at the girls.

## U.S. to Overhaul 'Environmental Impact' Reports

WASHINGTON, Dec. 20 (NYT).—The Carter administration is about to overhaul the process of writing the "environmental impact statements" required of all federal agencies before they engage in projects that might harm the environment.

The President's Council on Environmental Quality last week sent to the heads of all federal agencies a long list of draft regulations "to implement the National Environment Policy Act," the law that requires the environmental statements. The list of rules, a copy of which was obtained by The New York Times, is intended to streamline the process and to provide a better basis for making decisions to protect the environment.

The current process has been criticized by industry, environmentalists and government officials. It has been called cumbersome, time-consuming and not really attuned to one of the act's goals, which is assuring that environmental considerations are weighed in all government projects.

The rules proposed by the council call for limiting the statement to 150 pages, or 300 pages for "complex proposals," eliminating technical jargon in the statements and establishing a time limit for submitting the statements.

## *U.S. to Advance Funding of Three State-Aid Plans*

WASHINGTON, Dec. 20 (WP).—The Carter administration has decided to provide "advance funding" to the states for three more federally supported programs, the White House said yesterday.

Under the new setup, the federal budget for the 1979 fiscal year, to be submitted to Congress in January, will include authorizations for grants to the states in the 1980 fiscal year. The plan will not involve giving the states additional funds, but it will ease the problem of state officials who often do not know how much to expect from the federal government while they are preparing their own budgets.

It also means that the states can receive the funds sooner than would be the case otherwise.

White House Press Secretary Jody Powell said the advance funding will involve fiscal 1980 authorizations of up to $1.3 billion for vocational rehabilitation, maternal and child-health care and programs for the aging.

The federal government already uses the advance-funding technique in grant programs for elementary and secondary education, vocational education and education for the handicapped.

## Sakharov Visit To Jail Barred

MOSCOW, Dec. 20 (Reuters).—Andrei Sakharov has told friends in Moscow that he and his wife were refused permission to visit the leader of a 1969 Soviet hijacking plot in his Mordovian labor camp.

The Nobel Peace Prize-winner, in a telephone call to Moscow Sunday, said officials at the camp had accepted a food parcel he had taken for Eduard Kuznetsov, who was originally sentenced to death at a trial in 1970. But he added that he and Mrs. Sakharov—who recently returned to the Soviet Union after undergoing treatment in Italy for an eye disorder—had been told they could not see Mr. Kuznetsov themselves. Mrs. Sakharov is the prisoner's aunt.

Mr. Kuznetsov, who together with several mainly Jewish accomplices was arrested by security police before boarding the airliner they had planned to hijack to Scandinavia, had his sentence commuted to 15 years on appeal.

## Dacca Frees 935

DACCA, Dec. 20 (AP).—The government has released 935 detainees, including prominent political leaders and prisoners still on trial, to mark Bangladesh's seventh Victory Day celebrations.


MANAGEMENT ASSISTANCE
FRANCE AND BENELUX COUNTRIES
- Temporary or long-term management assignments;
- Start up of new companies;
- Reorganization of companies in difficulty;
- Continuing admin. and marketing services;
- Preparation of confidential reports concerning existing or potential investments, including financial, legal, marketing and management aspects.

INTERNATIONAL MANAGEMENT SERVICES ASSOCIATION
Please write to: Box D 5,969, Herald Tribune, Paris.


## *Scientists Wanted a Trajectory Between Them*

# U.S. Aims Spacecraft Outside Saturn Rings

By Thomas O'Toole

WASHINGTON, Dec. 20 (WP).—The space agency has rejected the recommendations of its own scientists and decided to fly the Pioneer-11 spacecraft outside the rings of Saturn instead of between the two large rings circling the planet.

The decision means that Pioneer-11 will pass Saturn in 1979 at a distance of about 18,000 miles from the edge of the planet's outermost ring, then swing under the rings to a distance of 15,000 miles from Saturn. Pioneer scientists had recommended that Pioneer-11 be targeted to a gap about 6,000 miles wide between the outer and inner rings.

The decision to fly Pioneer-11 outside the rings was made by Noel Hinners, the National Aeronautics and Space Administration's associate administrator for space science, and Thomas Young, director of planetary programs.

**Maximum Return**

Mr. Young said the decision not to fly between the rings was based on a desire to use Pioneer as a "pathfinder" for two Voyager spacecraft that will come close to Saturn in 1980 and 1981. Mr. Young said the space agency wants to find out if Pioneer can safely navigate past the planet so that the agency can target Voyager-2 to the planet Uranus after it flies by Saturn in 1981.

"A successful Pioneer will greatly increase our willingness to commit Voyager-2 to Uranus," Mr. Young said. "The survival or nonsurvival of Pioneer on the outside trajectory can have an important influence on achieving the maximum science return from all three spacecraft."

When asked their wishes on the voyage past Saturn, the 11 scientists who are responsible for the instruments aboard Pioneer-11 voted twice to have the spacecraft fly inside the rings.

"The team felt that going inside the rings is important because it's a region that will not be explored by the two Voyager spacecraft," said one of the scientists, who asked not to be identified. "If you fly inside and do not survive the flight through the rings you at least get some data about the rings. If you fly outside and hit something you don't know is there, you have a chance of getting no data at all."

The target zone for Pioneer-11 outside the rings is identical to that in the flight path that will be taken by Voyager-2 when it flies by Saturn in 1981. Voyager-2 will then go on to Uranus, which will not be visited in the foreseeable future by any other spacecraft.

**Sister Craft Passed**

PASADENA, Calif., Dec. 20 (UPI).—A spacecraft bound for Jupiter and Saturn passed another on the same route last week.

Voyager-1, launched 16 days after Voyager-2 last summer, but on a slightly different trajectory, overtook the other craft about 10.5 million miles from earth, the Jet Propulsion Laboratory reported.

## Nellie Ross, 101, Dies; 1st Woman Governor in U.S.

WASHINGTON, Dec. 20 (AP).—Nellie Tayloe Ross, 101, the first woman governor of a state and a former director of the U. S. Mint, died yesterday in a nursing home here.

Mrs. Ross was inaugurated as governor of Wyoming on Jan. 5, 1925, succeeding her husband, William Bradford Ross, who had died a few weeks before the 1924 election. She was defeated for re-election in 1926.

Mrs. Ross was appointed director of the mint in 1932 and served 20 years in that post.

**Dr. William Paul**

IOWA CITY, Dec. 20 (AP).—Dr. William Paul, 77, inventor of buffered aspirin and professor emeritus of orthopedic surgery at the University of Iowa's College of Medicine here, died in his home yesterday.

He was a pioneer in endoscopy, the internal examination of patients, and electrocardiography. A headache-relief compound he concocted 38 years ago as a favor to a colleague led to the invention of buffered aspirin, which is less acidic than regular aspirin.

**Wing Ong**

PHOENIX, Ariz., Dec. 20 (AP).—Wing F. Ong, 73, the first Chinese-American elected as a state legislator in the United States, died yesterday. He served two terms in the Arizona House before being elected to the state's Senate.

**Yojiro Konno**

TOKYO, Dec. 20 (AP).—Yojiro Konno, 67, a member of the Presidium of the Japanese Communist party, died yesterday.

**Jack Reigot**

NEW YORK, Dec. 20 (NYT).—Jack Reigot, 53, a diamond expert who was vice-president of the Landau Consolidated Corp. here, died in a hospital yesterday of cancer.

In 1969, as vice-president of the Zale Corp., he flew to Antwerp and acquired a 435-carat rough diamond, one of the world's largest, which the company cut to a pear shape and which was expected to be valued at between $3 million and $5 million. The American Museum of Natural History exhibited the two-square-inch gem, named the Light of Peace.

## *U.S. Scientists Discover Some Life In 'Lost Sea' Under Antarctic Ice*

WASHINGTON, Dec. 20 (UPI).—Scientists exploring a "lost sea" beneath Antartic ice a quarter-mile thick have captured a crustacean and collected tiny fossils millions of years old.

They also reported, in a dispatch received yesterday at the National Science Foundation, that what appeared earlier to be two fish swimming near the bottom of the frigid, sunless waters actually may have been crustaceans.

A 10-inch hole was drilled through the Ross Ice Shelf last week to conduct the first investigation of waters believed covered by ice for at least 120,000 years. A television camera and light were lowered, followed by apparatus to sample the water, marine life and the sea bottom.

Dr. Duwayne Anderson, chief of polar programs at the NSF, which manages the Antarctic project, said scientists reported from the Ross Ice Shelf that one crustacean was captured in a baited trap lowered through the ice. It was preserved for later study but there were no further details.

The report said that a side-viewing lens attached to the television camera showed "a number of arthropods" approaching the traps. Crustaceans are arthropods and include such marine animals as shrimp, crabs and lobsters.

## Gas Firm to File Plans Today For $6-Billion Arctic Pipeline

NEW YORK, Dec. 20 (NYT).—A long-awaited application to build a $6.1-billion natural gas pipeline from the Canadian Arctic will be filed tomorrow before the National Energy Board of Canada, according to a spokesman for the Polar Gas Pipeline consortium, which plans to build the line.

Assuming permission is granted, the 42-inch-diameter line—the most expensive ever built on a per-mile basis—will snake 2,300 miles from the high Arctic island of Melville to the town of Longlac, in northern Ontario, where it will connect with existing gas pipelines.

Polar Gas had originally hoped to build a 48-inch-diameter pipeline much sooner than the current schedule calls for, but the early spate of gas discoveries in the high Arctic was followed by a dry spell that nearly broke up Panarctic Oils Ltd., the government-industry exploration company whose gas the new line would carry.

Construction on the line, which, in order to get beneath some of the ice-covered channels in the Canadian archipelago, will have to rely on pipeline-laying techniques that have never before been used, could start in about a year and finish three years later.

## Juan Carlos to Austria

VIENNA, Dec. 20 (Reuters).—King Juan Carlos of Spain will pay a state visit to Austria from Jan. 31 to Feb. 3, government officials said.

## Dawson 5 Freed As Prosecution Drops Charges

ATLANTA, Dec. 20 (NYT).—The prosecution announced yesterday that it had moved to dismiss the first-degree murder charges against the six-time "Dawson 5, bringing the case to an end nearly two years after the charges were filed. The sixth of the defendants, Roosevelt Wilson, was scheduled to go on trial next Tuesday.

"It is all over with," said Willard Farmer, the director of the Team Defense Project, an Atlanta-based organization that defended the Dawson defendants and other indigents charged with capital crimes. "These men are free."

Mr. Farmer said he had been informed of the decision by Lewis Irwin, the Terrell County district attorney, to drop the charges against the five.

The decision followed a ruling last week by Judge Walter C. Ross of Superior Court suppressing a confession obtained from Carl Watson, 21, who was accused of firing the shot that killed a customer patron during a holdup in a Dawson grocery store in January 1976. The case against the other four defendants rested mainly on their statements that they had been with Mr. Watson on the day of the slaying.

## Grumman to Pay B $24 Million, Iran S

TEHRAN, Dec. 20 (Grumman Aircraft Corp. agreed to settle an Iranian for $24 million said to have distributed in payoffs to men in the deal with Ir 80 F-14 fighters, the offici agency has reported.

Iran will be reimbursed form of spare parts for fighters, the news agency s

MEMORIAL NOTICE

Dr. MARCEL WALLACE. A service in honor of the late Dr. Wallace will be held Thursday at 11 a.m. in the American C 23 Avenue George-V, Paris-8e and colleagues are cordially i attend. In lieu of flowers to a favorite charity are req


Paris
Exhibit
Treasures
DIAMONDS
Weinstein
CLUB BLDG


هكذا من الأصل

PARIS FILMS

# The Generation Gap Gets a Light Touch

By Thomas Quinn Curtiss

PARIS, Dec. 20 (IHT).—With the approach of the holi- Parisian exhibitors are ing their cinemas with what who would transform the n into a soapbox con- inously define as "enter- ment" films. The "enter- ment" film is one devoid of vious sermonizing.

n Moment d'Egarement" (A ent of Abandon) by Claude (at the Marignan, the eine and the Montparnasse lls neatly into this cate- It does discuss the genera- ap, but with light humor, generalizing or imparting . It is a comedy of situa- and character, brightly n and directed and at- rely acted.

middle-aged men, life- pals, rent a villa on the a for the summer and each with him a teen-aged ter. One father is divorced finds his impertinent off- g a trial. When he repri- is her for staying out all she rounds on him with ations of his cruelty to her er. He is duly thunmoxed ubsides, permitting her to she pleases.

other fellow, whose wife iciously vacationing else- has a more docile ter, but she develops a on her father's friend, with him and lures him to ed. She informs her father r loss of virginity, but to name her lover. The rassed friend is reluctant mit his guilt and the enrag- ther conducts a wild hunt he caddish seducer. The is assured of a diverting and-a-half—among its other this film is brief and brisk stimulating company. Jean- Marielle and Victor Lanoux are the problem parents and Christine Dejoux and Agnès Soral are aptly cast as the adolescent troublemakers.

* * *

"La Vie Parisienne" has been a popular entertainment for a century. Since its 1866 premiere at the Théâtre du Palais-Royal it has been a worldwide favorite. The mere tinkle of Offenbach's cancan wherever heard conjures up Parisian esprit and gaiety and the Meilhac-Halévy libretto matches to perfection the scintillating devilry of the score. The "book" prattles wittily of man-about-town changing mistresses and of Swedes and Brazilians on the loose in the Second Empire capital. It is, as a puritanical reviewer has complained, all about the idle rich enjoying themselves. This accounts for its lasting popularity for it fulfills suppressed desires. It can only enrich its producers, but it democratically provides all with a good time.

Christian Jaque, the veteran comedy director, has engineered the present screen version (at the Biarritz, La Rotonde and the Mistral) efficiently if rather mechanically. Bernard Alane is the fun-loving rounder, Georges Aminel is the visiting Brazilian, J. Pierre Darras is the Swedish baron and Jacques Jouanneau the guardian angel of pleasure seekers, while among the ladies are Evelyne Buyle, Claire Vernet, Dany Saval and Martine Sarcey. It is an acceptable reproduction, but certainly not a brilliant one. The suave hand of Erik Charrel or Lubitsch in their day or, today, Vincente Minnelli would be required to make the most cinematically of an Offenbach operetta.

* * *

"Smokey and the Bandit" (at the Elysées Cinema in English) is swift-paced American escapism. Its scenario relates the breath-taking adventures of a swaggering trickster and his truck-driving aide who smuggle beer across the state lines in the South. They are pursued by a frantic Texas sheriff and their resourceful dodging of him is the main feature of a script filled with salty humor and raw talk. Burt Reynolds, a neo-Clark Gable, as the lawbreaker and Jackie Gleason as the indignant cop have some amusing slanging matches. In all, a merry chase.

* * *

"The Adventures of Bernard and Bianca" is the latest product of the Walt Disney studios and it is the most patronized film in Paris. An organization of golden-hearted mice, evidently related to the do-good rodents of Beatrix Potter's "Tailor of Gloucester," take part in the rescue of a kidnap victim. There is charm and delightful invention to this full-length animated cartoon and it seems likely that the late Disney would have approved of this work of his faithful students. It has both something of his bizarre fantasy and of his playful humor. It is at the Normandie, the Odéon, the Bretagne and the Grand Rex dubbed into French. At the Normandie it may be seen in English at evening performances.

* * *

"Skateboard" (at the Biarritz in English) is the first film on the latest sport of the young. The fad, having spread to France, will soon be the subject of a French film which Gilbert de Rothschild is to produce. Christopher Buchholz, the son of the actor Horst Buchholz, has just been declared Parisian skateboard champion of the Chaillot stakes, and is candidate for the leading role.



Victor Lanoux, Agnès Soral in "Moment d'Egarement."

# Ulster Protestants Declare 'Sound of Music' Subversive

BELFAST, Dec. 20 (AP).—"The Sound of Music," probably one of the most innocuous stories ever told, has become the center of a religious wrangle in strife-torn Northern Ireland.

The musical, which tells the story of a novice nun who becomes governess to an Austrian family by singing lots of songs on mountaintops, poses a terrible threat to the Protestant faith, according to followers of the fiery Rev. Ian Paisley.

The trouble erupted when "The Sound of Music" was chosen as this year's Christmas play to be staged by the pupils of the predominantly Protestant high school at Kilkeel, a fishing village 30 miles south of Belfast.

The Rev. Paisley's Democratic Unionist party, the third biggest in the province, has demanded that the school authorities scrap the play and replace it with something less offensive to Protestants.

**'Great Deception'**

"We see this as yet another inroad of the great ecumenical deception," the party said in a statement.

The Rev. Paisley and his supporters have long opposed any moves to bring the Protestant churches and the Roman Catholic Church in Ireland together.

Like many Protestants, they consider ecumenical efforts the first step toward Protestant-dominated Northern Ireland being swallowed up by the neighboring Irish Republic, which is 96 per cent Catholic.

The angry protests over a kids' Christmas play may seem ludicrous to Julie Andrew fans outside Northern Ireland. But in this turbulent province, where Protestants and Catholics have been killing each other for eight years, it indicates how deep-rooted the centuries-old sectarian prejudices are and why the bloodletting continues.

George McConnell, the DUP's chief spokesman, told reporters: "The Sound of Music' is full of Romanish influences which Protestants abhor. At one point candles are lit on the stage, some of the children have to appear in the garb of Catholic nuns and they also have to bless themselves publicly in the way Romans do."

Mr. McConnell, a local drilling contractor, claimed Protestants already were angry about the way their children were being taught about Northern Ireland's history at the school.

For instance, he said, parents have complained about history classes that made King William III of Orange out to be a tyrant.

"King Billy" is the hero of Ulster's 1 million Protestants because he defeated King James's Catholic army at the Battle of the Boyne in 1690 and secured the Protestant ascendancy in Northern Ireland.

## Dance in Paris

"Vibrations Pour Une Voix," a new spectacle by the Ballet-Theatre Joseph Russillo—using original music by Patrice Sciortino for pianos and percussion, and excerpts from operas recorded by Maria Callas—is running at the Théâtre National de Chaillot in Paris until Dec. 24. The sets are by Roland de Livry and the costumes by Russillo and de Livry.

SOCIETE DES BAINS DE MER

MONTE-CARLO

CALENDAR FOR CHRISTMAS & NEW YEAR'S EVE

SATURDAY, DECEMBER 24
HOTEL DE PARIS:
CHRISTMAS' EVE CELEBRATION

SUNDAY, DECEMBER 25
THE CABARET: OPENING

SATURDAY, DECEMBER 31
SPORTING CLUB
HOTEL DE PARIS,
CABARET · NEW YEAR'S EVE
HERMITAGE CELEBRATION

TUESDAY, JANUARY 3
HOTEL DE PARIS:
"DINER DES ROIS"

THE CABARET IS OPEN DAILY
Telephone: 50.80.80.

# AROUND THE EUROPEAN GALLERIES

## Paris

**Masson**, Galerie Claude Bernard, 7 and 9 Rue des Beaux-Arts, Paris 6, to Jan. 25.

Fired by love care to know about the or rooftops of Paris. But is another Masson who is astonishing and who might scribed as a populist, nar- sculptor. In this area he is id, lovable, touching, fun- orful and humanly absurd best possible sense of the He courts "bad taste" and hs over its pitfalls in his d plaster scenes, which are any plausible precedent possibly Aleijadinho's life- lychrome Stations of the at Congonhas do Campo. A disaster, a woman being away on a stretcher a group of gaping pe- ns, these are the subjects oses, and he brings them th an implausible expres- e excess, not so far remov- its intention from that of ier drawing projected into

—MICHAEL GIBSON.

## Brussels

**Masson**, Galerie La Différence, Arcade Stephanie, Avenue Louise, Brussels, to Jan. 4.

The gallery starts off with a drawings and pastels by Masson, whose childhood ly art-student days were n Brussels. Masson as il- or takes on a subtly dif- personality from Masson as ist painter, an affinity for and a cartoonist's eye for a distortion coming through His inked lines cross and e in a tangle of pattern on paper, producing nymphs orest who merge so closely trees and foliage around

## Exhibits

## ician Treasures

ERADE, Dec. 20 (Reuters). nt Thracian gold and reasures have gone on ex- here. The exhibit has been seen by two mil- ople in seven world capi- including New York, Paris, and Mexico City.

Belgrade the exhibition, Bulgaria's Art and Cul- committee, will travel to Eastern European capitals going to Tokyo.

**Masson**, Galerie Claude Bernard, 7 and 9 Rue des Beaux-Arts, Paris 6, to Jan. 25.

There is a traditional craft and sation in Masson's drawings sometimes tells us more or rooftops of Paris. But is another Masson who is astonishing and who might scribed as a populist, nar- sculptor. In this area he is id, lovable, touching, fun- orful and humanly absurd best possible sense of the He courts "bad taste" and hs over its pitfalls in his d plaster scenes, which are any plausible precedent possibly Aleijadinho's life- lychrome Stations of the at Congonhas do Campo. A disaster, a woman being away on a stretcher a group of gaping pe- ns, these are the subjects oses, and he brings them th an implausible expres- e excess, not so far remov- its intention from that of ier drawing projected into

them that sorting them out from the greenery becomes a puzzle. He caps a large and slightly bulgy horse's body with a human profile, a very individual Masson version of the familiar Centaur and invents a special kind of musical virtuoso, half man, half grand piano-cum-cello, all done with a flourish in one continuous line. In the show, too, is just one startlingly bright pastel from his American period, unfamiliar here since most of the work Masson produced during his years in the United States remained in collections and museums there. He has, in fact, tended to be more appreciated in America than in Europe, where the many other great names of his era overshadowed him. Now 80, and still painting and drawing, Masson must be smiling at the recent upsurge of interest in his art.

* * *

**Van Gindertael**, Le Miroir d'Encre, 119 Chaussée de Charleroi, to Dec. 24.

Cobra-type compositions, with hints of Michaux in their casual effect of random splashes transformed into vaguely recognizable shape and form, are obtained by an unusual technique. Van Gindertael spills liquid lead onto white paper, lets it cool and solidify before prizing the substance away to reveal the shadow underneath, then inserts his own pen-and-ink designs among the lightly scorched trails and blots left by the spilt lead. The paper, white to start with, turns into a light buff color under the impact of the warm lead. The artist uses brown ink for his own additions, so the final effect is rather somber. It seems a complicated procedure to search for guidelines before launching into composition, but it sometimes works out with surprising vitality.

* * *

**Bye Bye Maya**, Galerie Maya, 13a Rue Veydt, Brussels, to Dec. 24.

One of Brussels's active modern art galleries is closing down, partly, its owner explains, to give her more time to enjoy art freed from the chores of commerce and paperwork involved in showing and selling it. This final show has contributions from many of the artists who have exhibited here in past years: Dotremont, Alechinsky, Hugh Weiss (an American artist from Paris who became a regular exhibitor here), Chavez, Silberman and Figuera. It's a glimpse of the quality and colorful fantasy this gallery brought to Brussels.

—RONA DORSON.

## Rome

**Danish Painters in Rome in the 19th Century. Rome of the Photographers, 1846-1878**, Museo di Roma, Palazzo Braschi, Piazza Pantaleo, through December.

The sons of stolid burghers came to Italy for a spate of freedom before settling down in their own small Denmark. They enjoyed the people and their ways and customs, inside old Rome and in its surrounding countryside. An eternal yellow gloss of sunshine lay over everything—winter rain and misery did not seem to exist—and the merry folk disported themselves and danced the tarantella, eternally content with their lot.

The exhibition by Italian photographers seriously points to the other side of the medal: the slow decay of a superficially picturesque city, the oppression of the church, the poverty.

The Danish canvases are a quaint record of old mores, dainty and amusing. Decent, laborious, the artists were far from penetrating, and, like benevolent leisurely tourists, saw things only from the outside.

The photography show is strong and vivid. It is truly didactic, delineating in a clear and informative manner the historical and urban vicissitudes suffered in Rome in the last century.

—EDITH SCHLOSS.

# City of Light's Switch Turned Back On for Noel

By Rafaela Seppala

PARIS, Dec. 20 (UPI).—After years of dimmed-out austerity, the City of Light is getting its Christmas illuminations back.

For the first time in a century, Paris is run by an elected mayor, Jacques Chirac, rather than a government functionary, and City Hall is making a special effort to make this holiday season bright and fun-filled for Parisian and visitor alike.

The Eiffel Tower is illuminated for Christmas for the first time in its 88 years. Strings of lights form a 246-foot Christmas tree on its four sides. It is visible from beyond the city limits.

Deputy Mayor Jean de Préaumont is in charge of the capital's "decoration and animation" and, with a budget of $360,000, means to make a good job of it.

Shopkeepers and businessmen contributed $12,000 to the festivities.

"We have started a policy of 'rendezvous,'" he said in an interview. "This means that we are trying to create every year a series of events in the capital that we want visitors to know that they will find again next year and the year after that."

This year's special decorations and festivities will include 46 illuminated streets throughout the city plus a special laser-light display in the vast Avenue de la Grande Armée, which leads off the Arch of Triumph.

"We did not want to have an elite Christmas," Mr. Préaumont said. "We wanted all the districts of Paris to have their Christmas, so instead of helping finance the decoration of the Champs-Elysées, which is full of rich shops and business firms, we gave most money to the more modest shopping streets. The Champs-Elysées got nothing from us."

Businesses are financing special 35-minute showings of Disney movies for children twice a day under the Eiffel Tower. Mr. Préaumont has also hired carolers, jugglers and other performers to entertain in the streets. A singing group will tour the city's neighborhood theaters to sing songs of the 1900s in special shows for the elderly.

Concerts of traditional carols from all the provinces of France will be staged in various churches, and jazz musicians, ballet companies and small orchestras will perform in railroad stations and on six squares scattered through the city.

It will all make a startling contrast to last year's Christmas in Paris, when the city furnished only 10 scrawny trees.

Mr. Préaumont rubs his hands when he looks forward to what he is going to do next year.

"This year time was short as we didn't settle into our jobs at City Hall until April. But next year we will have more time.

"We will have the tree on the Eiffel Tower, of course, and we are thinking of reviving the different local traditions of each district of Paris—like the 'parade of the crowned oxen' in the 19th Arrondissement. Paris hasn't had a procession like that in decades."

## London Sells Copy Of Nazi Surrender

LONDON, Dec. 20 (Reuters).—The final draft of the German surrender at the end of World War II has been auctioned here for £3,100—three times its estimated value.

Drawn up by Britain's Field Marshal Montgomery on Lüneburg Heath on May 4, 1945, the typewritten document was bought by a Scots autograph collector, Donald Wilson. It is the only draft known.

## Elizabeth I Portrait Will Stay in Britain

LONDON, Dec. 20 (UPI).—A 16th-century portrait of Queen Elizabeth I in her coronation robes has been saved for Britain by an art dealer acting in behalf of the National Portrait Gallery.

The dealer, Hugh Leggatt, paid £35,000 for the work.

The image of Elizabeth forms a standard pattern for official depictions of her on coins and documents, in woodcuts and on her first seal.

Fortunately, it's easier to remember the two genuine Russian vodkas than dozens of pseudo-Russian vodkas.




Only vodka from Russia is genuine Russian vodka.

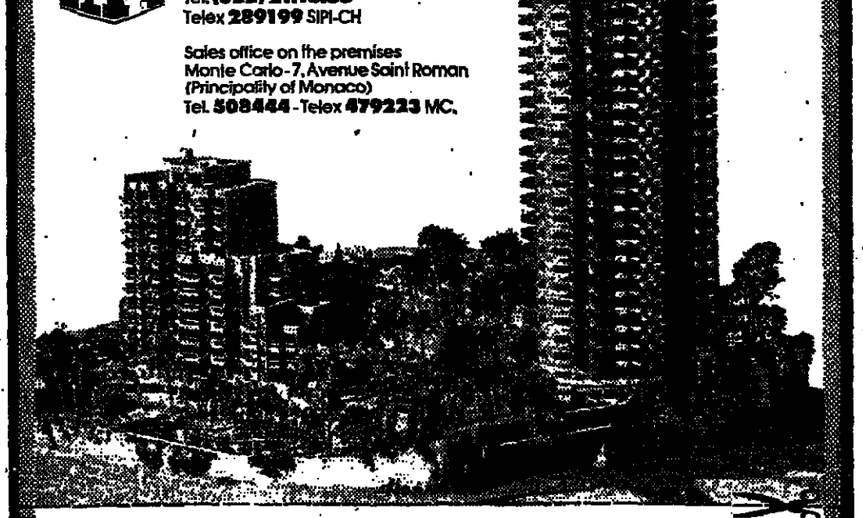
PRINCIPALITY OF MONACO
MONTE CARLO • 7, AVENUE SAINT ROMAN
Residence du
Parc Saint Roman

Situated very close to the Country Club, to the Beach and to the Sporting Club. Two luxury buildings in a wide park with swimming-pool, panoramic view of Monaco and of the sea.

HIGH QUALITY LUXURY APARTMENTS
(Air conditioning, fully furnished kitchens and built-in wardrobe)
BANK-GUARANTY

Commercial offices:
SIPI
10, Boulevard du Théâtre
1204 GENEVA (Switzerland)
Tel. (022) 21.16.88
Telex 289199 SIPI-CH

Sales office on the premises
Monte Carlo-7, Avenue Saint Roman
(Principality of Monaco)
Tel. 508444 - Telex 479223 MC.



Cut out coupon and send back to S.I.P.I. 10, Boulevard du Théâtre - GENEVA (Switzerland)
I would like to receive, without any commitment on my part, your documentation on the "Residence du Parc Saint Roman"
Name _____ Adress _____
Tel. _____

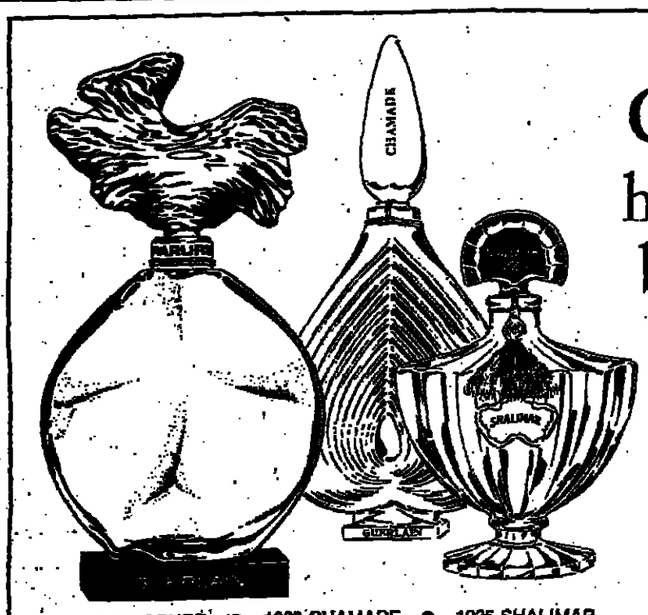
DIAMONDS

Best Buy single diamonds at wholesale prices ordering direct from Antwerp, the world's largest diamond market. Give diamonds to your lady, buy investment, for personal

airmail for price list or call us:

Joachim Goldenstein
DIAMOND CLUB BLDG.
"Established 1928"
62 Pelikaanstraat,
Antwerp (Belgium)
Tel.: 31-33 09 82.

Gold Medal




GUERLAIN
has been creating beautiful things for a long time

In Paris exclusively at
68, Champs-Élysées
2, place Vendôme - 93, rue de Passy
29, rue de Sèvres.

1975 PARURE • 1969 CHAMADE • 1925 SHALIMAR

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post
Page 6— Wednesday, December 21, 1977 *

# Responsibility in Africa

In the wake of the repressions in South Africa that followed the death of Stephen Biko and the black demonstrations it set off, there has been a growing tendency among nations that once accepted the South African anachronism to exert greater pressure for change. The actions by Canada to cut back official commercial relations and thus to limit unofficial trade with a land that had once been Canada's associate in the Commonwealth under the British crown are a striking example of this trend.

The United States has been reluctant to apply direct economic pressure on the government in Pretoria; the American capital investment there is very heavy, and there is always the problem of just what effect too sudden a change might have in a land that has developed into its present black-white structure over several centuries.

* * *

This last factor has been recognized by the Canadian government as well. The minister for external affairs, Don Jamieson, expressed the hope that civil equality for blacks in South Africa (and South-West Africa) might be won without bloodshed. And he also urged the black leaders to show a high degree of responsibility in pursuing their goals.

This always sounds like either white complacency about white responsibility or an attempt to slow down black efforts to overturn a system that is patently inhuman. But it is not a matter of color, or rhetoric —but harsh fact. In Rhodesia, some method of approaching black political equality might well have been either accepted by Prime Minister Ian Smith or rammed down his throat by now if it had not been for quarrels among the black groups. This has already cost much in lives through continuing guerrilla struggles. In other words, it is the blacks who have suffered most through their own internecine rivalries, whether ideological or personal.

* * *

Much the same was true, of course, in Angola, where the civil war has not ended. And whatever the results of any contest of this kind, in political terms, the land involved and its peoples are bound to have a legacy of uncertainty, destruction and lingering bitterness, plus the confusions that a divided period of transition inevitably creates for the future.

Thus there are two responsibilities in Africa. The colonialist and industrialist responsibility is very grave. But it would be a serious error for either blacks or whites, in or out of Africa, to overlook the truth that if the blacks are to determine their future they must work together and not at odds, tribally, ideologically or personally. That is the primary responsibility of freedom, for peoples as well as for individuals.

# Where Begin Is Headed

A quarter-year ago—it now seems a quarter-century ago—we remarked that in Middle East diplomacy, the glass is either half empty or half full and that we prefer to view it as half full. That is certainly how we prefer to see Prime Minister Begin's explication of the proposals he will put to President Sadat when they meet on Christmas Day. The ideas he outlined to President Carter last weekend appear to confirm that peace and the return of virtually all of Sinai are now possible on the Egyptian front. The crucial question now is whether Jordan and the Palestinians of the West Bank and Gaza can be enticed into the negotiations for a much broader and more promising process of peacemaking.

* * *

On that critical issue Begin's glass could be regarded as half empty. In one sense, he could be said to be offering the Palestinians nothing at all in the territory west of the Jordan River occupied by Israel since 1967. He speaks of "autonomy, self-rule," for the Arabs there. Yet that, essentially, is what they now have—and have chosen, as a protest, not to exercise fully. In this tough reading of Begin, the only real change, apparently, would be a further shift of responsibility for local police administration from Israeli to Arab hands. The present Israeli "occupation" would be legally transformed into a military "presence" to safeguard Israel's security.

In another respect, Begin's formula would even augment Israeli rights. "Jews and Arabs alike," he said, would have a "mutual right of settlement" in all parts of the land—meaning Israel and the West Bank taken together. Begin's government already claims in theory, but restrains in practice, a right of Jews to settle the occupied West Bank. In the proposed scheme, the likelihood is that Jews would be encouraged to buy land in the West Bank much more intensively than Arabs could or would purchase land in "heartland Israel." And Begin seems in all this to have in mind only the Arabs living in the West Bank or Gaza. They constitute less than a third of the 3 million people who call themselves Palestinian. The majority reside elsewhere and Begin seems unwilling to provide for the resettlement of even some of them in Israeli-held lands.

But Begin's offer must be recognized as only an initial bargaining position. It is up to Sadat to see whether the glass is half full. He would be helped considerably if he were joined soon at the negotiating table by representatives of Jordan and of Palestinians —at least from the West Bank. By skillfully obscuring the distinction between "autonomy, self-rule" and "self-determination"—for his own purposes—Begin has created an opening for Jordanians and Palestinians to join the peace talks and to clarify the concept.

* * *

Whatever the label, Palestinian Arabs should gain a sense that they are moving toward control of their own destiny. They may some day decide to welcome Israeli settlers among them, just as more of them may some day seek to settle among Jews in the Negev or Tel Aviv but the likelihood is that they will not; many Israelis believe that for Israel's sake they should not.

Whatever the long-term resolution of sovereignty over the West Bank and Gaza areas, the elements of compromise at the moment must be a sense of military security for Israel and a sense of political self-determination for the Palestinians. The arrangements will have to evolve over time. Israel will not soon feel secure if its troops are denied access to the Jordan River and if it cannot have a continuing voice in the political evolution of the West Bank. The Palestinians will not feel themselves on the road to self-determination if they have no voice in who—whether Jews from Israel or Palestinians from elsewhere in the region—is to be settled among them. If Begin will now entertain the development of relations based on these considerations, then his glass is at least half full.

No decision facing the Israelis is more crucial to the future security and to the future demography of their country. The debate over whether to claim or to partition the original Palestine has been central in Zionist politics for half a century. In his months as Prime Minister, Begin has played down his antipartition past. He may have come to realize that a larger peace requires him to keep the partition option open indefinitely.

So his plan for the West Bank may represent only a minor, cosmetic alteration in the status quo, or it may signal the opening of a promising if tough negotiation. Much will depend now on how he is made to define "autonomy, self-rule," and who will join Sadat and Carter in pressing for the definition.

*THE NEW YORK TIMES.*

## *International Opinion*

### *Leaky NATO*

As always in December, we have just been treated to the usual NATO self-diagnosis in communiqué form—the odd problem with arms imbalance between East and West, some others associated with the U.S.-Soviet SALT talks, but in general an encouraging report on defense preparedness and allied solidarity, not a word about the blight discovered at the organization's very core. Three days later the news of the latest Bonn espionage affair broke. For the umpteenth time, the Bonn government must accept responsibility for what has been described as a total betrayal. Must we become resigned to treating West Germany as a permanent source of leaks?

*—From the Neue Zuercher Zeitung (Zurich).*

## In the International Edition

### Seventy-Five Years Ago

December 21, 1902

WASHINGTON—U.S. President Theodore Roosevelt has proposed to Great Britain, Germany and Italy that the Venezuelan dispute be submitted to the tribunal at The Hague. But these powers have replied with a counter-proposal that Mr. Roosevelt himself should arbitrate on the issue. Although he does not want to, President Roosevelt may reluctantly consent to serve.

### Fifty Years Ago

December 21, 1927

PARIS—The concert tour of Paul Robeson, the Negro spiritual singer, has been brought abruptly to an end by the illness of his wife, which necessitates his immediate return to the United States. Complications following the birth of a child have grown so serious that Mr. Robeson has received a cable summoning him home. He was to have sung in Nice, Cannes, London and Berlin.



Mauldin @ 1977 Chicago Sun Times.

# *Peking Debates European Option*

**By Victor Zorza**

WASHINGTON—The idea that China and Europe may join forces to threaten Russia has again become the subject of serious concern in Moscow. The Kremlin is alarmed by signs that West European countries are proposing to sell aircraft and other advanced weapons to China. Moscow sees this as the first step in a possible alliance between China and Western Europe that may pose a military threat to Russia much sooner than some Soviet strategists have expected. "Peking is in a hurry," says Pravda.

The European Economic Community, says Izvestia, is China's second most important trade partner. Peking, it notes, is voicing "increasingly often" its wish to purchase modern weapons from the EEC. A five-year trade agreement between China and the EEC has been proposed, Izvestia says, and adds that China wants to buy the jump-jet Harrier from Britain, and missiles from other EEC countries. The Moscow radio has warned Britain about the "serious consequences" of any such sale. It has mentioned the possible purchase by China of up to 300 Harriers, 200 French Mirage fighter aircraft, German helicopters—but at the same time it has remained quite unconcerned about the possibility of U.S. arms sales to China. Why?

The arms sales would be confined to Europe, Secretary of State Cyrus Vance says that "it would be a great mistake" for the United States to provide arms to China; and he has presumably sought to reassure the Kremlin on this point. Moscow has welcomed President Carter's remark that he hoped to develop cooperation with China in a way that would not be directed against the Soviet Union. Carter, the Moscow radio said, was taking into consideration the fact that any U.S. attempt to play on the differences between Moscow and Peking could boomerang against the United States.

### *Sign of Weakness*

But what pleases Moscow displeases Peking. While China insists that it does not want U.S. arms, it also regards such assurances to the Kremlin as a sign of weakness that would make Washington an unreliable partner in any showdown with the Kremlin. Peking has lately listed dozens of such signs in the course of a press campaign designed to represent the United States as an irresolute, selfish, Munich-type appeaser of the Soviet Union. The purpose of the campaign is not simply to denigrate the United States, but to show that Peking's options are not limited to relying on Washington. The alternative to which Peking has devoted most attention, at least in public, is the European option.

In Peking's analysis, the world is divided into three political segments. The First World is made up of the United States and the Soviet Union, "the biggest international exploiters, oppressors and aggressors, and the common enemies of the peoples of the world." China and the developing countries comprise the Third World. The developed countries of Europe, and Japan, constitute the Second World, which, although "controlled and bullied by the superpowers," is still a major force. The Third World, that is, China, must therefore "win over and unite with the Second World" in Europe, in the struggle against the United States and the Soviet Union.

How reliable is this analysis as a guide to Peking's action? At various times Peking has accorded different degrees of emphasis to the various options open to it, depending on the shifts in its internal power struggle and in its debate on what China's foreign policy should be. The emphasis is now on "uniting" with Europe, but the debate is far from resolved. Indeed, the European option is being urged most strongly in Chinese press articles which are themselves part of the debate.

On the surface, the articles are a reply to misgivings about China's foreign policy voiced by its own European ally, Albania. But, as the People's Daily says, in China, too, "there are persons who frantically oppose Chairman Mao's theory of three worlds," on which the European option is based. It describes them as members of the "Gang of Four," but it is clear that the debate is taking place among the members of the present leadership.

The European option is seen by Peking as involving a military understanding that would keep Russia in check. If Moscow wanted to move against Europe, it would have to reckon with action by China. If it wanted to move against China, it would have to expect action by Europe. Peking's calls for "uniting" with Europe are accompanied by dire reminders of what happened when Europe itself failed to unite against Hitler. The "main reason" why he succeeded, it insists, is to be found in the failure of the countries threatened by him "to unite for joint defense." But how can Europe and China unite for defense?

The answer is given by Moscow, which sees a right-wing militarily powerful West Germany as the leader of a future united Europe. The Moscow Literary Gazette speaks of visits to China by "retired" German generals and active politicians whose purpose was "to acquire China as an ally" against the Soviet Union. It sees their visits as paralleling the activities of German generals before World War II, when they were "preparing the Chinese Army for the moment when the Wehrmacht would attack the Soviet Union, and then use it to create a second anti-Soviet front, in Asia."

There are certainly those, both in the West and in Peking, who see the future security of their countries in terms of an anti-Soviet alliance. But the Kremlin has repeatedly warned Europe that any anti-Soviet agreement it makes with China could damage détente beyond repair. The United States has taken such warnings to heart, and Europe is also unlikely to ignore them —even though it might well sell China some modern weapons.

But Europe will hardly supply enough weapons to China to make a real difference to its defense posture. Nor can China be sure that Europe, held in check by Soviet nuclear missiles, would be much help to it in a crisis. This is what must be worrying those in Peking who look askance at the European option.

The strong advocacy of the European option in the Peking press is really a reply to those Chinese leaders who question its feasibility. The criticism of U.S. "appeasement" constitutes a rejection of the U.S. option by Peking. With both these alternatives under attack, some of the Chinese leaders are giving increasing attention, to judge from signs in the Peking press, to a third option—reconciliation with the Soviet Union.

# Memories: V—Realm of Terror

**By C.L. Sulzberger**

LONDON.—There are major differences between so-called political terrorism (as distinct from purely commercial crime) and the nihilist and anarchist movements that promoted violence in the 19th and early 20th centuries.

Nowadays terrorists have better weapons and communications devices. Like big business, their organizations are multinational, not just national. They comprise young people, largely from prosperous middle-class families, and include a high proportion of women.

The best literary description of Russian nihilists in the 1800s is in Turgenev's "Fathers and Sons." He demonstrated that these young men (feminism had yet to make itself greatly felt in the realm of terror) rejected everything that could not be established by rational methods of natural science. They wished to smash all they rejected. A dialogue between two of his characters:

Bazarov: "At present the most useful thing is to deny. So we deny."

Kirsanov: "Everything? . . . What? Not only art, poetry . . . but even . . . too horrible to utter. . . ."

Bazarov: "Everything."

Kirsanov: "So you destroy everything . . . but surely one must build, too?"

Bazarov: "That's not our business. . . . First one must clear the ground."

This nihilist view was more or less codified by Bakunin, the famous anarchist who wanted to demolish the entire "corrupt" world. His French colleague, Sorel, quoted Karl Marx as saying: "Anyone who makes plans for after the revolution is a reactionary."

There is a resemblance between the desperate approach to human improvement and what one branch of contemporary terrorism advocates although modern terrorists have several technical manuals on how to destroy, like those of Carlos Marighella and Che Guevara, I am not aware of their philosophical equivalent.

Nevertheless, there is evident similarity between the multinational destructive goals of the Baader-Meinhof gang or Japan's Red Army. There is also another type of modern terrorist seeking specific political goals, not world revolution, by nationalistic urban guerrilla methods.

### *Force*

This type includes the Popular Front for the Liberation of Palestine (which wants to seize all Israel) and the Provisional Wing of the Irish Republican Army (which wants to take Ulster by force).

Pure nihilists and national terrorists frequently help each other. They often train together at armed camps in the Middle East where Arab experts teach foreign novices—just as U.S. instructors have taught counterinsurgency to Latin American forces from the U.S. base in the Panama Canal Zone.

Specific coordination exists between Arab, Latin American, European and Asian terrorists in an organization founded three years ago to concert activities in Chile, Bolivia, Uruguay and Argentina. This, called the Junta de Coordinacion Revolucionaria (known as JCR), has included such well-known terrorists as Carlos (Ilich Sanchez), the Palestinian Arabs Salah Zawawi and Taisser Shalabi, etc.

Its principal administrative base may be in Paris. It seems active in Italy (where terrorist manuals have been distributed in army barracks) but there is so much Italian chaos right now that it is hard to distinguish between politically motivated and purely criminal acts.

The potential of this terrorist front is hard to measure. Skyjackings, kidnappings, murders are common. The Baader-Meinhof leaders were able to establish sophisticated munitions supplies and communications systems inside a prison. It seems inevitable that some terrorist group may soon manufacture or steal a small nuclear warhead to blackmail or paralyze governments.

There is a vicious "generation gap" aspect to some terrorist actions; West German Chancellor Schmidt acknowledges signs of sympathy for them among young West Germans. And the female role is unusually strong. Ten of the 16 Baader-Meinhof gang sought for murdering Hanns-Martin Schleyer are young women.

But, regardless of sex, as Alexander Herzen, the 19th-century Russian leftist author, wrote: "It is time that Saturns ceased dining off their children; time, too, that children stopped dev their parents like natives of chatka."

Terrorism has become the striking phenomena time and its growth, in forms, has marked the era own two generations in ism. It has advanced from brutal incursions of Nazi "t and Soviet security agent "Phoenix" operators and Chinese "triads" to the ordinary activities of today's podge of expert, vaguely misguided terrorist gangs.

Should a Palestine set actually come about nex accompanied by cooling Arab interest in political it is possible this might ease the global problem.

"Palestine," after all h come the code-word for protest in the 1970s as "Vi was for the preceding decad it may be years—even afte a settlement—before the nihilism featuring our epoch away.

# *Ken Ishii From Tokyo:*

## While the custom of lifetime employment would seem to assure security for workers, most are ousted from their jobs at 55...

TOKYO.—Pressure from labor unions and the aging of Japan's labor force in the aftermath of the postwar baby boom have prompted both government and management to take a fresh look at the nation's outmoded employment practices.

Specifically, the latest thrust is directed at the traditional retirement age of 55. At a period of life when workers in the industrialized West still have years of active contribution to their jobs remaining, their Japanese counterparts are turned out to pasture whether they like it or not.

While the Japanese custom of lifetime employment would seem to assure workers permanent security, the fact is that most are ousted from their jobs at 55 with a retirement allowance that is insufficient to cover the remainder of their lives even with addition of government pension payments.

### *Bleak Outlook*

In the larger enterprises, the more fortunate are allowed to stay on a few extra years by being transferred to lower jobs at subsidiaries with drastically reduced pay. For the rest, the outlook is bleak. The only ones to whom a fixed retirement age does not apply are company directors.

Now, under growing pressure from labor unions and, perhaps more significantly, in recognition of the fact that lower birth and mortality rates now make older age groups account for a larger segment of society than before, the 55-year-old barrier at last shows signs of crumbling.

In many of Japan's giant corporations, management has been conducting talks with company labor unions on extending the retirement age, and a few breakthroughs have already been made.

An important recent development was an announcement by Eiichi Nishimura, director-general of the Administrative Management Agency, that he will seek legislation, by 1979, for a uniform retirement age of 60 for public workers. This would provide a yardstick which local governments would be expected to follow, and would also accelerate similar moves in business and industry.

### *'Encouraged'*

However, the legislation would not make retirement at 60 mandatory. Rather, public workers would be "encouraged" to retire at 60 by suspending certain allowances and salary increases after that age.

In another area, pressure for reform has been manifested in calls for a shorter work week. The Central Labor Standards Council, an advisory body to the labor minister, declared in a report this month that shorter working hours must be enforced as soon as possible, not only to maintain optimum employment demand and give workers more free time, but to stem foreign criticism over long working hours in Japan's export industries.

The average Japanese work week now is 42 hours, and 70 percent of the nation's workers work five days. But among firms employing up to 100 workers about half maintain a 48-hour week, while in many large firms—including banks—employees get two days off only every other week.

### *Low-Growth Era*

But if demand for later retirement covers the whole spectrum of Japanese opinion, views on a five-day week, at least for banks, are far from unanimous—which perhaps says something for the traditional industriousness of the Japanese. At a meeting last month of the Finance Ministry's Financial System Research Committee, comprising representatives of big and small business, labor and consumer groups, the view was overwhelmingly against closing banks on Saturdays on the ground that it would inconvenience too many people.

A third area of recent activity has been in labor-management relations. Premier Takeo Fukuda has promised to give "serious consideration" to a proposal by Yoshiji Miyata, head of the Japanese Steelworkers' Federation, for the formation of a top-level consultative body of government, labor and management representatives to advise on how the economy should be run in the era of low economic growth. A similar suggestion was made earlier this year by the government-backed Japan Productivity Center. The center proposed a national committee of labor and management leaders somewhat along the lines of West German labor-management audit committee system.

The principal foundation on which Japanese labor-management relations rests is, of course, the lifetime employment concept. However, Japanese workers do not have the same degree of loyalty to company that existed a generation ago. Today they are less concerned with what they can do for their company than with what their company can do for them. Whereas voluntary overtime used to be a virtue, and lingering at his job after hours today is likely to be suspected of inefficiency. Loyalty remains, but whereas it was once unquestioning, now it is tempered by self-interest.

*The International Herald Tribune welcomes letters from its readers. Short letters have a better chance of being published. All letters are subject to condensation for space reasons. Anonymous letters will not be considered for publication. Writers may request that their letters be signed only with initials but preference will be given to those signed and bearing the writer's complete address.*

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post

Chairman
John Hay Whitney

Co-Chairmen
Katharine Graham
Arthur Ochs Sulzberger

Publisher
Robert R. Eckert

Editor
Murray M. Weiss

Managing Editor
William R. Holden

Harry Baehr, Senior Editorial Writer

International Herald Tribune, S.A. au capital de 3.200.000 F. R.C. Paris No 73 B 2112. 21 Rue de Berri, 75380 Paris Cedex 08. Tel.: 225-38-60. Telex: 280.850 Herald, Paris. Cables: Herald, Paris.
Le Directeur de la publication: Walter N. Thayer.
© 1977 International Herald Tribune. All rights reserved
Commission Paritaire No 34.231

هكذا من الأصل

هذا من الأصل

BUSINESS

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post

FINANCE

PARIS, WEDNESDAY, DECEMBER 21, 1977



# EC Acts on Textile, Steel Imports

RUSSELS, Dec. 20 (Reuters). e Common Market acted to- to protect millions of jobs he crisis-ridden steel and tex- industries with decisions that sharply counter to the free- e principles on which the is founded.

vercoming last-minute reser- ons from Britain and France, EEC approved accords with y 30 countries to limit tex- imports from next month. means the EEC will now able to sign the new inter- al textile agreement which es into force on Jan. 1.

nder the steel scheme, pen- duties will be charged by community on steel ship- ts "dumped" at below-cost es on the EEC market. The will cover the first three ths of next year to give the unity time to negotiate vol- ry self-limitation agreements rds would cover both quan- and price.

EC officials are convinced that ent efforts to organize trade sensitive sectors are preferable return to out-and-out pro- nism, which they see as only alternative.

day's decision to endorse ements with low-cost textile ncers to limit their exports The EEC was aimed at "main- ing the openness of the world ing system," according to Trade Secretary Edmund said the decisions to curb and textile imports were of the system of "organized alism" proclaimed earlier this by President Valéry Giscard ating.

en West Germany, the most mitted of the EEC Nine to primacy of free-market forces, ised the latest decisions.

he decisions taken by the mon Market are to the ad- age of German industry." officials said.

re than 500,000 jobs have lost in the EEC textile in- y over the past 10 years se of cut-price imports. s in the steel industry have bled in recent months as icers scrambled to under- each other in a shrinking market.

e United States, which is dy preparing legislation to steel imports, has failed ow a lead.

ch hope here is pinned on eneva negotiations to liberal- orld trade which are due e concluded next year, but s are not high that great ess will be made.

ducer countries have react- grily to the EEC trend to- s protectionism. But most em have reluctantly accept- hat a negotiated deal to shipments to the EEC in- a better result than letting Common Market take uni-

## *Aims to Aid Sick Industrial Areas*

lateral action against their ex- ports.

The EEC has just negotiated restrictive agreements with 30 of its textile suppliers and is confident it can do the same with major steel exporters.

*In the meantime, protectionist* pressures continue to build up.

Mr. Dell described the minimum import price system for steel as similar to the scheme under study by the U.S. administration to help its domestic industry.

Other sensitive sectors, such as shipbuilding, automobiles and electronic equipment, are candidates for protective measures by the community, while the EEC's trading partners are already acting to curb Common Market exports *of such items as footwear, steel* and cars.

# Dollar Falls and Regains In Light but Hectic Trading

LONDON, Dec. 20 (Reuters).— The dollar fell below the psychological barrier of two Swiss francs for a while today in another spell of anxious and hectic trading on European foreign exchange markets.

As the dollar sank sharply this morning, a leading dealer here, concerned about the lack of intervention by the U.S. authorities, commented: "The dollar is fast going down the drain and nobody seems to care."

At the end of the day, however, the dollar ended with only a small overall fall from its overnight levels.

In Zurich, where it had dipped to a record low of 1.9950 francs, the dollar climbed back to around 2.0255 francs in late trading.

*In Frankfurt, the dollar* recovered to 2.1125 deutsche marks after having gone to a record low of 2.0940 DM during confused trading in which the *smallest* transactions were causing rapid price movements, according to dealers.

Dealers emphasized that trading was extremely thin, owing to the approach of the year-end holidays. This could have somewhat distorted rates, they added, and also accounted for the wild swings.

In London, the pound sterling edged up slightly to finish at $1.8797 from last night's $1.8735.

Dealers said the dollar was helped today by central bank support. The Bundesbank bought $3.3 million at midday and moderate amounts at various times later. These purchases, coupled to a bout of late profittaking, were enough to reverse the dollar's downward trend for the day.

Bundesbank sources said today the bank still expects last week's bank rate cut to ease the rise of the mark against the dollar. But this will come only when the foreign exchange markets have calmed down, the sources added.

The sources said the Bundesbank never expected that the measures would bring about a turnaround of recent currency *movements. The market is still* experiencing exaggerated movements, especially during thin pre-Christmas trading, but is likely to correct itself in time, the sources said.

### Barre Comments

PARIS, Dec. 20 (AP-DJ).— French Premier Raymond Barre said today that the deutsche mark was overvalued in relation to the dollar, and expressed fears that it might adversely affect West Germany's economy.

Addressing a press luncheon, Mr. Barre affirmed that the current monetary crisis was essentially one involving the relationship of the dollar against the mark and the yen.

He remarked that the French franc's depreciation against the mark should not seriously affect French imports from Germany because the latter are not essential imports such as energy and other raw materials.

He said that the franc's depreciation in relation to the Swiss franc was unimportant and affected only capital transfers and tourism.

# United Merchants Upgrades Plan To Pay Creditors

NEW YORK, Dec. 20 (AP-DJ). —United Merchants & Manufacturers has sweetened its treatment of public creditors in a plan of arrangement filed yesterday.

The plan still contemplates 100-per-cent repayment to all creditors with at least 35 per cent of each claim payable in cash. That amount would be boosted to 38 per cent by Dec. 31, 1978.

Holders of the 9-per-cent Eurobonds would receive 50 per cent of accrued but unpaid interest and 50 per cent of their principal outstanding. The balance of the principal would be paid in equal annual installments ending March 1, 1982. The balance of the accrued interest would be paid concurrently and in addition to the interest payments provided in the original terms.

# *Loss Widens On NYSE in Active Trade*

## Revised Growth Data Apparently Ignored

NEW YORK, Dec. 20 (Reuters). —Stock prices finished broadly lower today for the fourth straight session in active trading on the New York Stock Exchange.

Investors, concerned about the dollar's continued slide overseas, apparently paid little attention to the news that the economy's rate of growth in the third quarter was revised upward for the second time.

Among other negatives, according to analysts, are recent price increases announced by steel makers, reviving fears of inflation.

The Dow Jones industrial average, off 4.59 points at 3 p.m., showed some improvement in the last trading hour, closing down by 1.73 points at 806.22.

Volume totaled 23.35 million shares, up from yesterday's 21.15 million.

While analysts were hard-pressed to find any specific reason for the decline, they said year-end tax loss selling by institutional investors continues to be a contributing factor.

Bucking the trend, IBM, which raised its dividend, advanced 1 1/8 to 264 1/4, and General Motors tacked on 5/8 at 61 7/8 after dropping to a 1977 low yesterday. Zapata, one of the NYSE's second biggest percentage gainers, rose 1 3/4 to 16 3/4.

Inland Steel, which raised prices an average 5.4 per cent, added 1/8 to 37 1/2. Bethlehem, off 1/4 at 30, announced price increases yesterday following a similar move by Wheeling-Pittsburgh over the weekend. Wheeling declined 3/8 to 9 1/8.

National Industries, halted earlier in the session pending a news announcement, fell 3/8 to 8 7/8. The company said it expects lower fourth-quarter earnings. Also, Fuqua Industries said it continues to recommend the acquisition of National to Fuqua shareholders. Fuqua closed unchanged at 8 7/8.

Actively traded Marshall Field declined 1 3/8 to 27 3/8. The company is fighting an acquisition attempt by Carter Hawley Hale Stores.

Among other actives, Dow Chemical fell 1 1/2 to 25 3/8 while Eastman Kodak was unchanged at 49 1/2.

In Chicago, grain and soybean prices climbed.

Brokers said uncertain weather conditions in the Midwest gave wheat its initial upward shove. Better than expected export figures for the last week and negative weather conditions got maize and oats off to a good start. An export increase from 13.6 million to 17.4 million bushels last week helped soybean prices.

Prices were lower on the American Stock Exchange, the index fell 0.41 to 124.44.

Kaiser Industries, the volume leader, rose 1/8 to 4 5/8.

## Jobless Rate Falls Further in Britain

LONDON, Dec. 20 (Reuters).— The number of Britons out of work has fallen for the fourth successive month and now stands at 1.48 million, the Department of Employment said today.

The December figures, described by Employment Secretary Albert Booth as "splendid news," also showed more job vacancies than at any time since May 1975.

Unemployment was 18,272 lower than in November and now represents 6.2 per cent of the work force. Most of the reduction was due to school leavers finding work but the number of hard-core jobless also fell slightly.

## IBM Raises Dividend

ARMONK, N.Y., Dec. 20 (Reuters).—Directors at International Business Machines voted today to increase the quarterly dividend to $2.88 a share from $2.50, payable March 10 to holders of record Feb. 9.

## New U.S. Import Study

WASHINGTON, Dec. 20 (AP-DJ).—The U.S. International Trade Commission today ordered an investigation into imports of stainless steel knives, forks and spoons from Japan, Taiwan, South Korea and other countries. The U.S. industry is seeking reinstitution of import restrictions that were dropped in 1975.

# FINANCIAL NEWS AND NOTES

### *Petrofina Net Forecast to Fall 15%*

Banque Bruxelles Lambert estimates that 1977 net profits at Petrofina will probably fall 15 per cent from 1976 but the dividend will be unchanged at 174 Belgian francs net per share. The Belgian oil company earned 6.03 billion francs (about $181 million) on revenues of 201 billion francs last year. The bank says the profit forecast was based on a dollar rate of 35 francs and the fall in profit will be greater if the dollar continues to drop. The dollar is now at a record low of 33.2 Belgian francs. The bank also says that lower North Sea oil production and less profit from oil refining have also affected Petrofina's earnings. In the longer term, profit from the North Sea Ekofisk field and Petrofina's traditional oil activities will improve, leading to an annual rise of at least 35 per cent in its group earnings per share over the next three years, the bank forecast.

### *Allegheny Buys Into Wilkinson*

Allegheny Ludlum Industries has signed an agreement to acquire 6.5 million ordinary shares of Wilkinson Match from Swedish Match for £16.9 million in cash. The shares being sold represent 29 per cent of the issued ordinary shares of Wilkinson. The British company reported sales in the year ended last March of £182 million. Swedish Match will retain a 3.9-per-cent holding in the U.K. firm.

### *Fiat Sees Steady Profits*

Fiat SpA net profits this year are expected to match last year's 66.5 billion lire (about $76 million) and the dividend is likely to be unchanged from last year's 150 lire. A company spokesman says that group turnover is likely to be around 11 trillion lire, against 9.2 trillion last year.

### *Kennecott Controls Carborundum*

Kennecott Copper says that, based on a preliminary tally, it has received somewhat in excess of 90 per cent of Carborundum common stock under its $525-million offer to pay $66 for each Carborundum share. Kennecott says it is extending its offer to Jan. 4 from Dec. 19.

### *W. German Motor Vehicle Output*

West German motor vehicle production rose 8 per cent in November to 381,000 units from 352,879 units in the year-earlier month. The Automobile Industry Association says the increase was largely due to a 9-per-cent rise in production of passenger cars in the month to 352,800 units. Production increased 0.4 per cent from October. Exports totaled 214,100 in November, up 9 per cent from the 1976 month. For the first 11 months, production was up 6 per cent to 3.79 million units from the year-ago period while auto exports rose 6 per cent to 1.76 million units.

# *U.S. to Alter Three Major Economic Gauges*

WASHINGTON, Dec. 20 (AP-DJ).—The United States is working on major changes in three of its most closely watched economic barometers: the consumer price index, the wholesale price index and the unemployment rate.

The consumer price index, for example, actually measures only the cost of living for less than half of the population. And some critics also complain that it uses *outdated assumptions about* how people spend money. So the index will be updated and broadened.

A similar broadening is planned for the wholesale price index. Current wholesale price figures are so inadequate that the Labor Department does not make any attempt to estimate the likelihood that movements in the index actually reflect movements in prices received by all producers for goods sold in wholesale quantities. Yet businessmen who supply goods under long-term contracts are increasingly relying on clauses providing for price adjustments linked to movements in the wholesale price figures.

Still uncertain at this point are what changes may be made in determining unemployment rate figures, which measure the percentage of people in the labor force who say they cannot find work. Federal programs channeling billions of dollars to state and local governments are hinged to jobless rates. Some critics contend the current definition of who is unemployed is too broad, while others argue it is too narrow. A presidential panel is tackling the jobless rate, and any changes probably will not be made until well into the 1980s.

Such changes are significant because policy makers closely watch all three gauges when deciding such things as the size and shape of the federal budget. A rise in the unemployment rate can trigger government spending for job programs. Increases in consumer and wholesale prices are warning signals of worsening inflation and can lead to demands for slowing federal spending. Experts say any alterations of the three indexes probably will not drastically change the monthly rates, but even slight differences can have a big impact.

Closest to fruition are modifications in the consumer price index. The first revisions will appear early next March with the report on January prices.

The department is moving slowly in introducing changes in the wholesale price index. The current yardstick, in use since 1913, is based on monthly mail questionnaires filled out by 9,000 businesses. One major flaw, to be corrected early next year, is that the index currently takes prices on goods at various stages in the production pipeline—*including some raw materials, some* semifinished goods and some finished goods. Thus, to the extent that producers along the pipeline pass on price increases, a price change for a raw material or semifinished goods may be reflected again later in a finished product, and the price rise is thereby exaggerated.

To cure this multiple-counting problem, the department is focusing attention on a newer wholesale-price measure that records prices of finished goods only.

# *U.S. Revises Data, Shows GNP Up 5.1%*

## Third-Quarter Report On Profits Also Reset

WASHINGTON, Dec. 20 (UPI). —The U.S. economy grew 5.1 per cent during the summer, a faster pace than previously believed, the government said today in revising earlier data.

The Commerce Department said the main reason for the upward revision was that consumers spent $2 billion more than originally thought.

Only two months ago the department estimated that the gross national product for the July-September quarter rose a gloomy 3.8 per cent—touching off calls for personal and business income tax cuts to stimulate the economy in 1978.

The department revised the growth rate to 4.7 per cent last month on the basis of more complete data.

The second revision issued today said the GNP, adjusted for inflation, stood at $1.35 trillion, 5.1 per cent above the second-quarter level.

The third-quarter growth rate was less than the 6.2-per-cent increase during the spring quarter and the 7.5-per-cent jump between January and March.

Economists have long maintained that it takes a 4-per-cent growth rate just to keep unemployment from rising.

Inflation, as measured by a GNP-based index which is considered the broadest gauge of price trends, rose at a 4.9-per-cent annual rate in the third quarter rather than 5 per cent as previously reported.

### Corporate Profits Revised

The department also revised upward third-quarter pre-tax corporate profits to a seasonally adjusted annual rate of $172.8 billion from the originally reported $171.5 billion.

This revision still left corporate profits below the $174 billion reported for the second quarter, but significantly above the $159.9 billion recorded in the third quarter last year.

Tax payments were $69.3 billion, compared with $69.7 billion in the second quarter, leaving after-tax profits at $103.6 billion, compared with $104.3 billion.

*Producers-Consumers Parley Fails to Agree*

# Coffee States United on Pricing Strategy

By Laurence Rohter

DE JANEIRO, Dec. 20 —The International Coffee ization (ICO) ended a week etings here yesterday with -producing countries more than at any time in re- years. And that is likely to continued high prices for -drinkers.

board, with representatives eight consuming and eight ing nations, met here as of a continuing effort to e prices at levels accept- to both groups.

producers and consumers sentatives agreed that an in- in the reference, or mini- export price of 77 cents a ($1.70 a kilo) set by an ICO is necessary. What they not decide, however, was how much that increase be.

ilo Calazans de Magalhaes, ent of the Brazilian Coffee ute and principal spokesman e producing countries, has saying that because of ed market conditions, a new nce price of $2.20 a pound a kilo) is required. That is imately $1 above the price mer representatives seem g to accept.

Calazans, however, has been ly supported by African and al American producers. "We ental America share the lian point of view," says El dorean representative Rafael Nieto, adding that for his ther small producing nations t alone would be like "an ancing on the nose of an nt."

s climate of harmony on the ers' side is largely due to nt agreement between Brazil Colombia, who early last declared that they would ly execute a policy of sus- g prices, in order to favor nterests of producing coun-

or to the announcement, the 's two largest coffee pro- s had been at odds on col- nd were following radically ent and contradictory price es.

en coffee market prices be- heir fall in March from an ne high of over $3.50 a pound, Colombia responded by lowering its export price three times in an effort to attract buyers. Brazil, on the other hand, maintained its official export price at $3.20 a pound—and sold virtually nothing.

But following the pact with Colombia, Brazilian attitudes on coffee prices did a sudden about-face. Early this month, Mr. Calazans lowered the export price to $2.10 a pound. The result has been an upsurge in demand for Brazilian "arabica" beans, just at a time when roasters' stocks are nearly exhausted and the traditionally peak consumption period is beginning.

The producers' main concern now that prices have returned to what they term a "satisfactory" level—around $2.45 a pound—is to keep prices from slipping anew, and in pursuit of that goal, they have shown an unusual willingness to speak and act as one. "For the first time ever," said Mr. Calazans last week, "the producing countries are united behind a single objective: an increase in the reference price."

Aside from the reference price issue, the producers have been pondering ways to strengthen their hand. According to press reports here, Brazil will soon begin selling some of its coffee on the London Commodities Exchange, instead of in New York as it has traditionally done, and is urging Colombian and Central American producers to follow its lead.

Producers have ben dissatisfied with the New York exchange's policies as a result of the Federal Commodity Futures Trading Commission's intervention late last month to prevent what was termed "cornering and manipulation" of coffee futures contracts. That action followed two earlier CFTC moves this year to restrict dealings in coffee futures.

To coffee producers, these actions are seen as part of a campaign to maintain prices at a low level. The effect of each of the CFTC decisions was to remove pressure from futures dealers who were being forced to buy coffee at high prices because of an apparent scarcity of the product on the market.

Current market conditions, combined with the unity the producers seem to have achieved, make it unlikely that prices will decline significantly. "There is no such thing as a 'normal' price anymore," says an exporter here, "but if you're thinking in terms of traditional prices of under a dollar a pound, I don't think we're going to see that again for quite some time, if ever."

## W. German Prices Fall

WIESBADEN, West Germany, Dec. 20 (Reuters).—The West German wholesale price index (base 1970) fell 0.2 per cent in November compared with October to 144.8 and is now 0.2 per cent below the November 1976 level, the federal statistics office said today.



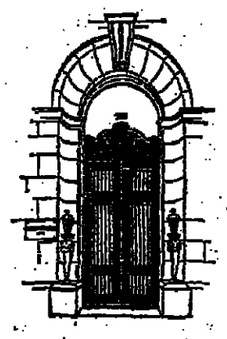

«The Executive Advantage»

For business, private and emergency flights – whenever it really matters

ALL PRIVATE JET SERVICES
A DIVISION OF JET AVIATION

8058 Zurich-Airport Telex 59 820 PJET CH
Tel. 01-814 20 02 Sita: ZRHPJPP





HARRY WINSTON

RARE JEWELS OF THE WORLD

*EXCEPTIONAL EXHIBITION*

December 21, 1977 to January 8, 1978.

BADRUTT'S PALACE
SAINT-MORITZ



THIS ANNOUNCEMENT APPEARS AS A MATTER OF RECORD ONLY

INTERNATIONAL INVESTMENT BANK
MOSCOW

U.S. $600,000,000
MEDIUM TERM
MULTICURRENCY CREDIT FACILITY

LEAD MANAGED BY

CHASE MANHATTAN LIMITED
BANK OF MONTREAL
COMPAGNIE FINANCIERE DE LA DEUTSCHE BANK AG
MANUFACTURERS HANOVER LIMITED

MANAGED BY

BANK FÜR GEMEINWIRTSCHAFT AKTIENGESELLSCHAFT — THE BANK OF TOKYO, LTD.
CANADIAN IMPERIAL BANK OF COMMERCE — DG BANK DEUTSCHE GENOSSENSCHAFTSBANK
IBJ INTERNATIONAL LIMITED — MIDLAND BANK LIMITED
MOSCOW NARODNY BANK LIMITED — NATIONAL BANK OF HUNGARY
NATIONAL WESTMINSTER BANK LIMITED — THE NIPPON CREDIT BANK, LTD.
THE ROYAL BANK OF CANADA

FUNDS PROVIDED BY

THE FUJI BANK, LIMITED
ORION BANK LIMITED
FIRST CANADIAN FINANCIAL CORPORATION B.V.
THE SUMITOMO BANK LIMITED

ALLIED IRISH INVESTMENT BANK LIMITED
ASSOCIATED JAPANESE BANK (INTERNATIONAL) LIMITED
BANK FOR CREDIT AND FOREIGN COMMERCE (OVERSEAS) LTD
BANK OF SCOTLAND
THE BANK OF YOKOHAMA LIMITED
BANQUE CANADIENNE NATIONALE (BAHAMAS) LTD
BANQUE EUROPEENNE DE TOKYO S.A.
CANADIAN IMPERIAL BANK OF COMMERCE
THE CHASE MANHATTAN BANK, N.A.
COMPAGNIE FINANCIERE DE LA DEUTSCHE BANK AG
CREDIT DU NORD
THE DAI-ICHI KANGYO BANK LTD
DE BANK DEUTSCHE GENOSSENSCHAFTSBANK CAYMAN ISLANDS BRANCH
THE HOKKAIDO TAKUSHOKU BANK LIMITED
THE INDUSTRIAL BANK OF JAPAN (LUXEMBOURG) S.A.
INTERNATIONAL ENERGY BANK LIMITED
IRAN OVERSEAS INVESTMENT BANK
KREDIETBANK S.A. LUXEMBOURGEOISE
MANUFACTURERS HANOVER TRUST COMPANY
THE MITSUBISHI TRUST AND BANKING CORPORATION
THE MITSUI TRUST AND BANKING COMPANY LIMITED
MTBC & SCHRODER BANK S.A.
NATIONAL WESTMINSTER GROUP
NIPPON EUROPEAN BANK S.A.
PROVINCIAL BANK OF CANADA (INTERNATIONAL) LIMITED
THE ROYAL BANK OF CANADA INTERNATIONAL LIMITED (NASSAU)
SOFIS LIMITED
THE TOKAI BANK, LIMITED
WUERTTEMBERGISCHE KOMMUNALE LANDESBANK STUTTGART

ANGLO-ROMANIAN BANK LTD
BANCO EXTERIOR DE ESPAÑA—MADRID
BANK OF MONTREAL
THE BANK OF TOKYO, LTD.
BANK OPPENHEIM PIERSON INTERNATIONAL S.A.
BANQUE COMMERCIALE POUR L'EUROPE DU NORD (EUROBANK)
BFG LUXEMBURG
CENTRAL WECHSEL UND CREDITBANK AKTIENGESELLSCHAFT
THE CHUO TRUST AND BANKING COMPANY LIMITED
CREDIT CHIMIQUE
CREDIT INDUSTRIEL D'ALSACE ET DE LORRAINE LUXEMBOURG
DEUTSCHE GIROZENTRALE INTERNATIONAL S.A.
F. VAN LANSCHOT BANKIERS (CURACAO) N.V.
HAMBURGISCHE LANDESBANK-GIROZENTRALE-
THE INDUSTRIAL BANK OF JAPAN, LIMITED
THE INDUSTRIAL BANK OF JAPAN TRUST COMPANY
INTERNATIONALE GENOSSENSCHAFTSBANK AG
KANSALLIS INTERNATIONAL BANK S.A.
THE KYOWA BANK LTD
MIDLAND BANK LIMITED
THE MITSUI BANK LIMITED
MOSCOW NARODNY BANK LIMITED
NATIONAL BANK OF HUNGARY
THE NIPPON CREDIT BANK, LTD
OSTERREICHISCHE VOLKSBANKEN AKTIENGESELLSCHAFT
RBC FINANCE B.V.
THE SAITAMA BANK, LTD
THE SANWA BANK, LIMITED
THE TAIYO KOBE BANK LIMITED
WELLS FARGO BANK, N.A.

AGENT

THE CHASE MANHATTAN BANK, N.A.

DECEMBER 1977

# NYSE Nationwide Trading (3 O'clock) Dec. 20

| — 1977 — High. Low. | Stock | Div in $ | Yld. | P/E | Sls. 100s. | High | Low | 3 p.m. Quot. | Chge Prev. Close |
|---|---|---|---|---|---|---|---|---|---|
| 39⅝ | 31¼ | ACF | 2 | 6.0 | 9 | 57 | 33½ | 33⅛ | 33¼ — ⅛ |
| 22¼ | 15¾ | AMF | 1.24 | 7.4 | 8 | 152 | 17 | 16⅝ | 16¾ — ⅛ |
| 15¾ | 12½ | APL | 1 | 8.0 | 6 | 86 | 12⅝ | d12¼ | 12⅝ — ⅛ |
| 50¾ | 33 | ARA | 1.45 | 4.1 | 9 | 48 | 35½ | 34⅝ | 35¼+ ⅛ |
| 23⅜ | 17½ | ASA | .80 | 4.0 | | 107 | 20¼ | 19¾ | 19⅝— |
| 12⅜ | 7¾ | ATO | .40 | 4.6 | 5 | 73 | 8¾ | 8¾ | 8¾ |
| 57¼ | 38⅝ | AbbtLb | 1.20 | 2.2 | 14 | 321 | 54⅝ | 54 | 54 — ⅝ |
| 30¼ | 3⅝ | AcmeC | .60 | 4.9 | 11 | 13 | 12¾ | 12½ | 12½— ⅛ |
| 3⅝ | 2¾ | AdmDg | .04 | 1.1 | 6 | 5 | 3¼ | 3¼ | 3⅜— ⅛ |
| 13¼ | 11⅜ | AdmEEx | 1.15e | 9.3 | | 52 | 12⅝ | 12⅝ | 12⅝ |
| 5¼ | 3⅜ | AdmMl | .20 | 4.6 | 6 | 33 | 4¼ | 4⅜ | 4⅜ |
| 15⅞ | 9⅞ | Addrsg | .10e | .7 | | 65 | 14¼ | 13⅞ | 13⅞— ⅜ |
| 38⅜ | 28⅜ | AetnaLf | 1.60 | 4.5 | 5 | 386 | 35⅜ | 35¼ | 35¼— ⅛ |
| 16 | 10⅛ | Aguirre | | | | 56 | 14⅜ | 14¼ | 14⅛ |
| 21½ | 15¼ | Ahmans | .80 | 4.4 | 4 | 116 | 19¼ | 18⅝ | 18⅝— ⅜ |
| 3⅝ | 2⅜ | Aileen | | | | 60 | 3¼ | 3⅜ | |
| 35⅞ | 21 | AirPrd | .40 | 1.6 | 11 | 481 | 25¼ | 25⅛ | 25⅛ |
| 16 | 11½ | AirbFrt | .70 | 4.6 | 11 | | 21 | 15¾ | 15 — 15¼ |
| 28⅝ | 26¾ | Airco | 1.35 | 4.0 | 7 | 119 | 33⅞ | 33¾ | 33⅞— ⅛ |
| 19¼ | 11¼ | Akzona | .80 | 7.2 | 16 | 37 | 11⅜ | 11⅜ | 11⅜ |
| 18¾ | 14⅜ | AlaGas | 1.40 | 8.4 | 6 | 2 | 16¼ | 16¼ | 16¼+ ⅛ |
| 116½ | 11( | AlaP pf | 11 | 9.7 | | z50 | 113 | 113 | 113 + ½ |
| 106 | 93 | AlaP pf | 9.44 | 9.3 | | z150 | 102 | 102 | 102 |
| 95 | 87¼ | AlaP pf | 8.16 | 9.3 | | z420 | 88 | 88 | 88 — ¼ |
| 95¾ | 88 | AlaP pf | 8.28 | 9.1 | | z300 | 93 | 91 | 91 + ¼ |
| 22 | 12¾ | Alaskin | .44 | 4.9 | 8 | 65 | 13⅜ | 13⅜ | 13⅜— ⅛ |
| 20¼ | 15¼ | Albany | .80 | 4.6 | 6 | 3 | 17⅜ | 17⅜ | 17⅜— ⅛ |
| 8⅛ | 6 | Alberto | .36 | 4.9 | 14 | 23 | 7½ | 7¼ | 7⅜— |
| 27¾ | 19⅜ | Albertsn | .80 | 2.9 | 9 | 13 | 27¼ | 27¼ | 27⅛ |
| 29½ | 21¼ | AlcanA | 1.40 | 5.6 | 6 | 215 | 25¼ | 25 | 25⅛— ⅛ |
| 24⅞ | 18¼ | AlcoStd | .94a | 4.2 | 8 | 27 | 22¾ | 22¾ | 22⅝ |
| 46⅛ | 32⅛ | AlconLb | .32 | .8 | 28 | | 42¼ | 42¼ | 42¼ |
| 8¼ | 5¼ | Alexdr | .40 | 6.3 | 8 | 13 | 6¼ | 6¼ | 6⅜ |
| 15¾ | 11⅞ | AlgCp | .60a | 3.9 | 5 | 51 | 15½ | 15¾ | 15⅝ |
| 25⅛ | 16¾ | AlgLd | 1.28 | 6.7 | 11 | 20 | 19¼ | 19 | 19 — ⅛ |
| 43⅛ | 35⅝ | AlgLd | pf | 3 | 8.4 | | 4 | 36 | 35⅝ |
| 22½ | 21¼ | AlgL | pf2.19 | 10. | | 72 | 21⅜ | 21¼ | 21⅜ |
| 22⅜ | 19½ | AlgPw | 1.72 | 8.7 | 8 | 224 | 20 | 19⅞ | 19⅞ |
| 19⅜ | 12¾ | AlienGp | .88 | 4.9 | 8 | 18 | 18 | 17⅝ | 18 |
| 37¼ | 28 | Allergan | .5 | 01.5 | 14 | 19 | 32⅞ | 32¼ | 32⅝— ⅛ |
| 51¾ | 38¼ | AlldCh | 2 | 4.6 | 9 | 153 | 44½ | 43¾ | 43⅞— ⅛ |
| 14⅜ | 11 | AlldMnt | .72 | 6.3 | 7 | 12 | 11½ | 11½ | 11½— ⅛ |
| 15⅜ | 10 | AlldPd | .60e | 4.1 | 52 | 5 | 14½ | 14½ | 14⅝+ ⅛ |
| 24½ | 19⅜ | AlldStr | 1.10 | 5.2 | 6 | 116 | 21⅜ | 21¼ | 21¼— ⅛ |
| 4¼ | 2¼ | AlldSup | | | | 113 | 2¼ | 2¼ | 2¼ |
| 33¾ | 22¾ | AllisCh | 1.20 | 5.3 | 5 | 252 | 24⅜ | 24 | 24⅜ |
| 11¼ | 8¼ | AllrAu | .60b | 5.7 | 5 | 8 | 10½ | 10½ | 10⅝ |
| 19 | 12¾ | AlphPrt | .72a | 4.6 | 4 | 7 | 15¾ | 15¾ | 15¾ |
| 59½ | 40⅞ | Alcoa | 1.80 | 4.1 | 9 | 203 | 44 | 43⅝ | 43⅝ |
| 36¼ | 17½ | AmSug | | | 5.5 | | 36 | 18¾ | d17¾ 18¼+ |
| 39¾ | 31½ | Amax | 1.75 | 4.7 | 10 | 83 | 37½ | 36⅞ | 37⅛— ⅛ |
| 59¾ | 40¼ | Amax | pf | 3 | 7.2 | | 24 | 41½ | 40⅝ 41½+ ⅛ |
| 35¼ | 21⅜ | AMBAC | 1.20 | 4.2 | 9 | 69 | 31⅞ | 30¾ | 31 — ⅛ |
| 15¾ | 10¾ | Amcord | .80 | 5.7 | 7 | 48 | 14¼ | 14 | 14⅛+ ⅛ |
| 25⅜ | 17½ | Amrce | 1.20 | 5.3 | 7 | 7 | 22⅜ | 22½ | 22¾+ ⅛ |
| 31⅞ | 25¾ | AHess | .80b | 2.9 | 5 | 329 | 27⅝ | 27¾ | 27⅝— ⅛ |
| 82 | 60½ | AHes | pf3.50 | 5.6 | | 111 | 62⅝ | 62 | 62 — ⅜ |
| 24 | 15 | AmAirFlt | .64 | 3.6 | 8 | 30 | 17⅞ | 17¾ | 17¾— ⅛ |
| 8 | 8 | AmAir | | | 3 | 2153 | 10¼ | 10 | 10 — ⅛ |
| 5 | 2¾ | AmAir | wt | | | 91 | 3½ | 3⅜ | 3⅜ |
| 22¾ | 20⅛ | AAir | pf | 2.18 | 10. | | 21 | 21⅛ | 20⅝ 21⅜+ ⅛ |
| 17¾ | 13⅛ | ABaker | 1.20 | 7.5 | 6 | x7 | 16¼ | 15⅞ | 16 — ⅛ |
| 48¼ | 41¼ | ABrnds | 3.64 | 7.1 | 8 | 63 | 45 | 45 | 45⅜— ⅛ |
| 47¼ | 36 | ABdcst | 1.40 | 3.5 | 7 | 299 | 40½ | 39⅝ | 40 — ⅛ |
| 14⅛ | 10⅛ | ABKM | .60 | 4.4 | 8 | 12 | 13⅝ | 13⅝ | 13⅝ |
| 41¾ | 35 | AmCan | 2.50 | 6.5 | 7 | 80 | 38½ | 38⅛ | 38¼— ⅛ |
| 24¼ | 22¼ | ACan | pf1.75 | 7.4 | | 2 | 23½ | 23½ | 23½ |
| 3½ | 1¾ | ACentry | | | | 39 | 3⅛ | 3 | 3⅛+ ⅛ |
| 19⅞ | 16 | ACredt | 1.20 | 7.4 | 5 | 3 | 17½ | 17½ | 17½ |
| 29¼ | 23 | ACyan | 1.50 | 5.8 | 9 | 197 | 26⅛ | 25⅞ | 25⅞— ⅛ |
| 13⅞ | 7⅜ | AmDistl | | | | 63 | 9⅜ | 8¾ | 8¾— ⅛ |
| 39⅝ | 23¾ | ADT | .96 | 3.4 | 11 | 18 | 28¼ | 27¾ | 28⅛+ ⅛ |
| 8½ | 6½ | ADualVt | | | | 2 | 6¾ | 6¾ | 6¾+ ⅛ |
| 14⅜ | 13¾ | ADul | pf.84a | 5.9 | | 2 | 14⅛ | 14⅛ | 14⅛ |
| 25¾ | 23 | AElPw | 2.12 | 8.8 | 10 | 1695 | 24⅝ | 24¼ | 24⅜— ⅛ |
| 41⅞ | 35 | AmExp | 1.40 | 3.9 | 10 | 1072 | 36¼ | 35¾ | 35⅞— ⅛ |
| 15½ | 11¼ | AFamily | .50 | 4.0 | 5 | 96 | 12⅝ | 12½ | 12½— ⅛ |
| 5¾ | 2⅝ | AmFnSys | | | | 16 | 4⅜ | 4⅜ | 4⅜— |
| 16½ | 10⅛ | AFnSy | pf | | | z300 | 16 | 16 | 16 |
| 25⅜ | 23¾ | AGIBd | 1.96e | 8.3 | | 57 | 23⅝ | 23⅝ | 23½— ⅛ |
| 19 | 16½ | AGnCv | 1.32 | 7.7 | | 36 | 17⅛ | 16⅞ | 17⅛ |
| 24⅜ | 17¼ | AGenIns | .90 | 4.0 | 5 | 107 | 23 | 22¾ | 22¾— ⅛ |
| 32 | 25⅜ | AGin | pf1.80 | 6.1 | | 25 | 29⅜ | 29¼ | 29⅜— ⅛ |
| 24 | 17⅞ | AGin | pf | 90 | 4.0 | 15 | 22½ | 22½ | 22½— ¼ |
| 10⅝ | 8½ | AHerilLf | .36 | 4.0 | 7 | 158 | 9 | 8¾ | 9 + ⅛ |
| 26⅜ | 16¼ | AmHoist | | 5.2 | 6 | 82 | 19¾ | 19 | 19¼+ ⅛ |
| 32⅛ | 24⅝ | AHome | 1.20 | 4.2 | 14 | 1934 | 28½ | 28¼ | 28⅜— ⅛ |
| 33⅞ | 22 | AmHosp | .56 | 2.2 | 13 | 438 | 26¼ | 25⅝ | 25⅞— ⅛ |
| 6⅛ | 4¼ | Aminvst | .24 | 4.2 | 8 | 41 | 5¾ | 5¾ | 5¾+ ⅛ |
| 18⅛ | 10⅝ | AMI | .48e | 2.8 | 1 | 81 | 17⅛ | 17 | 17⅛ |
| 5¾ | 3⅝ | AmMotrs | | | | 38 | 337 | 4⅜ | 3¾ |
| 47¾ | 40 | ANatR | 2.80 | 6.0 | 8 | 159 | 47 | 46½ | 46½— ⅜ |
| 17⅜ | 10⅜ | AShip | .60a | 3.8 | 6 | 8 | 15⅝ | 15⅝ | 15⅝ |
| 38⅛ | 25⅜ | AStand | 2 | 5.5 | 7 | 191 | 35½ | 34¼ | 36¼— ⅛ |
| 11 | 8⅜ | AStenl | .30 | 4.1 | 54 | 113 | 7¾ | 7¼ | 7¼ |
| 34⅜ | 27½ | AmStrs | 2.10 | 7.1 | 7 | 13 | 29⅞ | 29½ | 29⅝— ⅛ |
| 65⅜ | 58¾ | AMTT | 4.20 | 7.0 | 9 | 1146 | 60¼ | 59½ | 59⅝— ⅛ |
| 68¾ | 61¼ | ATT | pf | 4 | 6.3 | | 8 | 64 | 63⅞ 64 + ⅛ |
| 51¾ | 48⅝ | ATT | pf | 3.64 | 7.2 | | 25 | 50⅜ | 50⅜ 50⅜ |
| 57¾ | 49½ | ATT | pf | 3.74 | 7.3 | | 150 | 51⅜ | 51⅜ 51⅜ |
| 14 | 11⅜ | AWatWk | .76 | 5.6 | 5 | 4 | 13½ | 13½ | 13½ |
| 20 | 17½ | AWat | pf1.43 | 7.5 | | z50 | 19 | 19 | 19 |
| 14⅞ | 13⅜ | AWat | pf1.25 | 8.9 | | z130 | 14¼ | 14 | 14 — ⅛ |
| 17½ | 13⅞ | AWa | Spf1.25 | 8.9 | | z180 | 14 | 14 | 14 — ⅛ |
| 19⅛ | 15 | Ameron | 1 | 5.7 | 6 | 26 | 17½ | 17½ | 17½ + ⅛ |
| 13⅜ | 9⅜ | Ames | .40 | 3.2 | 5 | 17 | 12⅜ | 12½ | 12½ — ⅛ |
| 35 | 27 | Amchk | 1.40 | 5.1 | 10 | 19 | 31¼ | 31 | 31¼ |
| 17¾ | 13⅞ | Amfac | 1 | 6.0 | 26 | 37 | 16⅞ | 16½ | 16¾+ ⅛ |
| 18⅜ | 11½ | AMIC | .20 | 1.6 | 4 | 15 | 12⅜ | 12⅜ | 12⅜— ⅛ |
| 30⅜ | 24½ | AMPInc | .48 | 1.8 | 13 | 255 | 26½ | 25¾ | 26¼+ ⅛ |
| 13½ | 9⅝ | Ampco | .60 | 4.9 | 8 | 11 | 12¼ | 12½ | 12½+ ⅛ |
| 11¼ | 7¾ | Ampex | | | 9 | 461 | 9⅝ | 9½ | 9⅝— ⅛ |
| 2⅜ | 1½ | AmrepCp | | | | 26 | 1⅞ | 1¾ | 1¾+ ⅛ |
| 26¾ | 17¾ | Amstar | 1.35 | 7.3 | 8 | 22 | 18½ | 18¼ | 18⅜ |
| 59¾ | 44 | Amsted | 2.80 | 4.6 | 9 | 13 | 56¾ | 56¼ | 56⅜+ ⅛ |
| 11 | 5⅝ | Amld | .44 | 2.7 | 13 | | 17¼ | 16⅜ | 16⅜ |
| 32⅜ | 26½ | AmcrH | 1.50 | 5.6 | 7 | 18 | 26⅝ | 26⅝ | 26⅝— ⅛ |
| 26½ | 19¼ | AndClay | 1 | 4.8 | 7 | 46 | 21½ | 20½ | 20⅝— ⅛ |
| 7⅛ | 5¼ | Angelica | .30 | 5.5 | 7 | 49 | 5½ | 5½ | 5½— ⅛ |
| 9¼ | 6½ | Anixter | .24 | 3.4 | 7 | 17 | 7¼ | 7¼ | 7⅛— ⅛ |
| 9¼ | 7¼ | AnsulCo | 53t | 6.3 | | 13 | 8¼ | 8¼ | 8¾— ⅛ |
| 28¼ | 15¾ | Apache | .70 | 3.7 | 10 | 17 | 19½ | 19½ | 19⅝— ⅛ |
| 50½ | 32¾ | ApcoOil | | | | 11 | 88 | 49 | 48⅝ 49 + ⅛ |
| 11⅞ | 10½ | ApldDis | | | | 12 | 81 | 13⅜ | 13¾— ⅛ |
| 44½ | 23¾ | ApldDis | pf1 | 3.2 | | 9 | 31¼ | 30⅜ | 31⅛— ⅛ |
| 4 | 2⅜ | ApldMg | | | | 78 | 13⅜ | 3¼ | 3¼ |
| 17 | 13⅛ | ArcatnN | .76 | 4.3 | 8 | 97 | 18 | 17½ | 17½— ⅜ |
| 21⅞ | 15¼ | ArchrD | .20b | 1.0 | 10 | 301 | 19½ | 19⅜ | 19⅜— ⅛ |
| 7⅜ | 3½ | ArcticEnt | | | | 11 | 33 | 6⅛ | 6 — ⅛ |
| 5¾ | 2⅝ | Arlstar | | | | 14 | 24 | 5⅛ | 5 — ⅛ |
| 21¼ | 18¼ | ArizPS | 1.68 | 8.0 | 7 | 211 | 21 | 20¾ | 20¾ |
| 120 | 112 | ArlPpf | 10.70 | 9.5 | | z50 | 113 | 113 | 113 — ½ |
| 12 | 8¾ | ArkBst | .68 | 6.0 | 5 | 18 | 10⅛ | 10 | 10 |
| 35⅞ | 28⅞ | ArkLG | 2 | 5.9 | 9 | 41 | 33¾ | 33⅜ | 33½+ ⅛ |
| 4¾ | 2¼ | ArlenRty | | | | 155 | 2¾ | 2¾ | 2¾ |
| 8⅞ | 4¾ | Armada | | | 8 | 1 | 6¼ | 6¼ | 6¼ |
| 32⅜ | 27¾ | Armco | 1.80 | 6.8 | 9 | 273 | 26⅞ | 26½ | 26½— ⅛ |
| 30⅛ | 26⅜ | Arm | pf 2.10 | 7.9 | | 3 | 26⅝ | 26⅝ | 26⅝ |
| 31½ | 21⅛ | Armr | pf4.75 | 7.9 | | 270 | 60 | 60 | 60 |
| 27¾ | 16⅜ | ArmsCk | 5.4 | 11 | | 237 | 18 | 17¾ | 17¾ |
| 34¾ | 21 | ArmRu | 1.20 | 5.3 | 9 | 67 | 23¼ | 22½ | 22⅝— ⅛ |
| 22¾ | 17¼ | ArnCorp | 1b | 4.5 | 7 | 8 | 22¼ | 22¼ | 22¼— ⅛ |
| 22⅛ | 14⅜ | Arvin | 1 | 5.4 | 4 | 52 | 18⅞ | 18½ | 18⅝— ⅜ |
| 35¼ | 26½ | Arvin | pf | 2 | 6.8 | | 44 | 30½ | 29¼ 29¼— ⅛ |
| 23¾ | 13 | Asarco | .40 | 2.7 | 17 | 263 | 14¾ | 14½ | 14⅝— ⅛ |
| 37⅜ | 29 | AshOil | 2 | 6.6 | 5 | 160 | 30½ | 30½ | 30⅝+ ⅛ |
| 33⅞ | 24 | AsdDG | 1.50 | 5.7 | 9 | 56 | 26¼ | 26½ | 26½— ⅛ |
| 16⅛ | 12¼ | Athlone | .80 | 5.8 | 5 | 22 | 14 | 13⅞ | 13⅞— ⅛ |
| 3⅛ | 1⅞ | AticoMtg | | | | 34 | 2½ | 2½ | 2½ |
| 24⅝ | 20⅝ | AtCyEl | 1.62 | 7.3 | 10 | 29 | 22¼ | 22 | 22⅛— ⅛ |
| 61⅞ | 46⅜ | AtlRich | 2 | 4.1 | 9 | 571 | 49½ | 49 | 49¼+ ⅛ |
| 207 | 165¢ | AtlRc | pf | 3 | 1.8 | 2 | 166½ | 166½ | 166½ |
| 53 | 48¾ | AtlRc | pf2.75 | 7.5 | | z460 | 50¾ | 50 | 50 |
| 74⅛ | 58½ | AtlRc | pf2.80 | 4.7 | | 23 | 59¾ | 59⅛ | 59⅝+ ⅛ |
| 49½ | 15 | AtlasCp | | | 6 | 59 | 15⅛ | 15 | 15 — ⅛ |
| 39FC | 21¼ | AutoDis | .40 | 1.4 | 17 | 310 | 28⅜ | 28⅛ | 28½— ⅛ |
| 12⅜ | 7⅜ | Autmtn | .40 | 3.4 | 7 | 12 | 11⅜ | 11¼ | 11¼— ⅛ |
| 18½ | 12⅜ | AvcoCp | | | 4 | 207 | 17 | 16⅝ | 16⅝ |
| 49⅞ | 41¼ | Avco | pf 3.20 | 6.8 | | 30 | 47¼ | 47¼ | 47¼ |
| 54⅜ | 46 | Avco | pf 4.20 | 8.2 | | 3 | 51⅜ | 51⅛ | 51⅛— ⅛ |
| 23½ | 15½ | Avery | .44 | 2.9 | 9 | 997 | 15½ | d15¼ | 15⅝— ⅛ |
| 20¾ | 14⅜ | Avnet | .70 | 4.6 | 6 | 103 | 15½ | d15¼ | 15¼ |
| 52¼ | 43¼ | Avon | 2.40 | 5.2 | 15 | 271 | 46¼ | 46⅛ | 46½— ⅛ |

## B

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| 2¾ | 1⅜ | BT Mtg | | | | 24 | 2⅛ | 2⅛ | 2⅛ |
| 60⅜ | 28¼ | Basck | 1.50a | 2.6 | 13 | 34 | 57¾ | 57⅜ | 57⅝ |
| 9⅛ | 5⅜ | Bachr | .40 | 7.3 | 18 | 329 | 5¾ | d 5⅝ | 5½— ⅛ |
| 19⅜ | 8¾ | Bakerin | .48 | 2.4 | 13 | 32 | u20 | 19⅝ | 20 + ½ |
| 53½ | 42½ | Bakrint | .64 | 1.3 | 11 | 323 | 49¼ | 48¼ | 49¼— ⅛ |
| 16½ | 13 | BaldDH | .80 | 5.5 | 5 | 6 | 14¾ | 14¾ | 14¾+ ⅛ |
| 21¾ | 16⅛ | BallCp | 1 | 5.3 | 6 | 5 | 19 | 19 | 19 |
| 21¾ | 15¼ | BallyMf | .10 | 6 | 12 | 184 | 17 | 16⅝ | 16⅝— ⅛ |
| 28½ | 24¼ | BaltGE | 2.16 | 8.2 | 9 | 149 | 26⅝ | 26¼ | 26½— ⅛ |
| 61 | 53⅜ | Balt | pfB4.50 | 8.3 | | z300 | 56 | 55 | 55 + ¼ |
| 24 | 15¾ | BanCal | .60 | 3.2 | 12 | 30 | 18¾ | 18⅝ | 18¾+ ⅛ |
| 18¾ | 10¼ | Bandag | .48 | 3.3 | 8 | 158 | 12¼ | 12 | 12 — ⅛ |
| 24½ | 11⅛ | BangPnt | .80 | 2.2 | 6 | 97 | 22 | 22¼ | 23 |
| 38 | 30 | BnkNY | 2.32 | 7.8 | 6 | 45 | 30 | d29½ | 29¾— ⅜ |
| 15⅞ | 13⅜ | BkofVa | .88 | 6.1 | 11 | 5 | 14⅜ | 14⅜ | 14⅜ |
| 30⅛ | 26⅜ | BankAm | .94 | 4.2 | 8 | 546 | 22⅜ | 22¼ | 22½— ⅛ |
| 42 | 34⅜ | BankTr | 3 | 8.5 | 7 | 27 | 35½ | 35½ | 35½— ⅛ |
| 29⅜ | 27¾ | BkTr | pf2.50 | 8.7 | | 7 | 28¾ | 28¾ | 28⅝ |
| 15⅜ | 4¾ | BkVaGr | .10 | .7 | 14 | 49 | 14¾ | 14¾ | 14¾+ ⅛ |
| 38¼ | 27 | Barber | 1.60 | 5.7 | 12 | 4 | 28 | 27⅞ | 27⅞ |
| 15⅜ | 10¼ | BardCR | .28 | 2.0 | 13 | 51 | 13⅜ | 13⅛ | 13⅜ |
| 19⅞ | 16⅛ | BarnsGp | .90 | 4.8 | 7 | 4 | 18⅝ | 18⅝ | 18⅝— ⅛ |
| 24¼ | 14⅜ | Basicinc | 1.20 | 6.0 | 6 | 18 | 19⅞ | 19⅝ | 19⅝+ ⅛ |
| 38 | 30 | BnkNY | 2.32 | 7.8 | 6 | 45 | 30 | d29½ | 29¾— ⅜ |
| 43¼ | 26⅜ | BatesMf | .80 | 2.0 | 19 | 59 | 40¾ | 39⅝ | 39⅝— ⅛ |
| 42¼ | 28⅜ | BathIrn | 1.40 | 3.4 | 10 | 128 | 41⅛ | 41 | 41⅛ |
| 40⅝ | 28¾ | BattTrv | .30 | .8 | 17 | 288 | 34⅝ | 33¾ | 34⅛+ ⅛ |
| 3¾ | 1⅜ | BayColP | | | | 23 | 2½ | 2⅜ | 2⅜— ⅛ |
| 32⅜ | 24⅛ | Bearing | .60 | 2.4 | 9 | 2 | 25¼ | 25¼ | 25¼ |
| 28⅜ | 22½ | BeatFds | .96 | 4.1 | 10 | 192 | 24 | 23⅝ | 23⅝— ⅛ |
| 35¼ | 22½ | Beckmn | .44 | 1.3 | 15 | 89 | 33⅜ | 32⅝ | 33¼+ ⅛ |
| 34⅞ | 25¼ | BecInD | .72 | 2.2 | 13 | 92 | 31⅛ | 31⅛ | 31⅛ |
| 31¾ | 19⅝ | Beech | 1.10b | 4.2 | 7 | 49 | 25¼ | 26 | 26 — ⅛ |
| 9⅜ | 5½ | Beker | | | | 131 | 5¾ | d 5¼ | 5⅜— ⅛ |
| 34½ | 22¾ | BelcoP | 1 | 3.2 | 6 | 113 | 31¼ | 30⅜ | 31 — ⅜ |
| 26¼ | 19⅜ | Belden | 1.22 | 6.7 | 6 | 10 | 19⅜ | 19⅜ | 19¼ |
| 8½ | 6⅜ | BeldnH | .36b | 5.2 | 9 | 4 | 7 | 6⅝ | 6⅝ |
| 23 | 14⅜ | Bellhow | .84 | 5.2 | 19 | 45 | 16 | 16 | 16 |
| 6¼ | 4¼ | Bellind | .12 | 2.6 | 4 | 27 | 4¾ | 4¾ | 4¾ |
| 53½ | 45¼ | BellCd | 4.08 | 8.2 | 8 | 213 | 49⅝ | 49⅜ | 49¾+ ⅛ |
| 23½ | 18 | Bemis | 1.20 | 5.8 | 6 | 60 | 20¾ | 20¾ | 20¾— ⅛ |
| 47 | 34¼ | Bendix | 2.28 | 6.2 | 7 | 95 | 37½ | 37 | 37 — ⅛ |
| 27 | 20⅜ | BenfCp | 1.60 | 7.7 | 6 | 92 | 21¼ | 20¾ | 20⅞ |
| 60⅜ | 47½ | Benet | pf4.50 | 8.5 | | z200 | 53¾ | 53¾ | 53½+ ⅛ |
| 55½ | 50 | Benet | pfC.50 | 8.9 | | z200 | 50¾ | 50¾ | 50¾ |
| 27 | 22 | Benet | pf2.50 | 9.2 | | 220 | 27 | 27 | 27 — ⅛ |
| 2½ | 1⅜ | BnfStM | | | 11 | 14 | 1⅜ | 1⅜ | 1⅜ |
| 3¾ | 1½ | BengIB | .03e | 1.2 | 9 | 86 | 2¾ | 2½ | 2½— ⅛ |
| 6¼ | 2½ | BerkeyP | | | 16 | 108 | 3½ | 3 | 3 — ⅛ |
| 30¼ | .7¾ | BestPd | .08e | | 3 | 8 | 9⅞ | 9⅞ | 9⅞ |
| 40⅜ | 18¼ | BethSti | | 5.0 | | 1160 | 20¼ | 20 | 20 — ⅛ |
| 2⅜ | 1⅛ | BevHlls | | | | 3 | 1⅜ | 1⅜ | 1⅜ |
| 39⅛ | 22 | Gamsk | 1.40 | 5.4 | 10 | 18 | 26¼ | 25¾ | 25⅞ |
| 40⅜ | 32⅜ | Gannett | 1.20 | 3.3 | 15 | 178 | 36¼ | 36⅛ | 36⅛ |
| 13 | 8⅜ | GapStr | .24 | 2.1 | 6 | 98 | 11⅜ | 11⅜ | 11⅜— ⅛ |
| 22⅜ | 14¼ | GardDn | .76 | 4.7 | 12 | 61 | 16½ | 16⅞ | 16½— ⅛ |
| 18½ | 13⅜ | Garlink | 1.04 | 5.7 | 7 | 111 | 18⅜ | 17⅝ | 18¼+ ⅛ |
| 15⅜ | 13¼ | GasSvc | 1.20 | 8.7 | 9 | 20 | 13⅜ | 13½ | 13¾+ ⅛ |
| 11¼ | 6¼ | Gatewy | .60a | 7.0 | 4 | 4 | 8¼ | 8¼ | 8¼— ⅛ |
| 47½ | 22 | Gearhrt | .40 | | .9 | 14 | 44 | 43⅝ | 43⅝— ⅛ |
| 24⅜ | 18¼ | Gelco | .70 | 3.1 | 9 | 135 | 23 | 22⅝ | 22⅞— ⅛ |
| 19⅜ | 16 | GemCo | | | | | 19 | 18⅜ | 18⅜+ ⅛ |
| 17¾ | 14¾ | Gemin | 1.20a | 7.3 | | 1 | 16½ | 16½ | 16½ |
| 12½ | 9⅛ | GAInv | 1.22e | 12. | | 27 | 10¾ | 10¾ | 10¾— ⅛ |
| 33⅝ | 27½ | GnAmO | .60 | 2.0 | 18 | 104 | 30¾ | 30⅝ | 30¾+ ⅛ |
| 14¾ | 10⅛ | GnCable | .82 | 6.8 | 8 | 126 | 12½ | 12 | 12 |
| 30¾ | 20⅝ | GCinma | .88 | 3.1 | | 51 | 28¾ | 28⅛ | 28⅜ |
| 61¾ | 44½ | GenDyn | | | | 5 | 118 | 45 | 44½ 44⅝— ⅝ |
| 57½ | 47¼ | GenEl | 2.20 | 4.6 | 10 | 1064 | 47¾ | d47¾ | 47¾— ⅜ |
| 36¼ | 24⅜ | GnFds | 1.64 | 5.4 | 10 | 210 | 30¾ | 30½ | 30⅝— ⅛ |
| 26½ | 21¾ | GnGln | 1.44e | 6.0 | 18 | x18 | 24 | 23¾ | 23⅞+ ⅛ |
| 13¼ | 8¼ | GnHost | .60 | 6.4 | z28 | 3 | 9¼ | 9½ | 9½— ⅛ |
| 23½ | 17½ | GnInst | .40b | 2.1 | 7 | 79 | 19⅜ | 19⅜ | 19⅜— ⅛ |
| 38½ | 35¼ | GnInstr | pf1.3 | 8.4 | | 1 | 35 | d35 | 35 — ¼ |
| 20¾ | 12⅞ | GenMgd | .40 | 2.9 | 7 | 9 | 14⅜ | 14 | 14 — ⅜ |
| 34⅜ | 26⅛ | GnMills | 1 | 3.5 | 11 | 224 | 28⅝ | 28⅜ | 28½— ⅜ |
| 78½ | 61¼ | GMot | 6.80e | 11. | 6 | 2586 | 61⅜ | d61¼ | 61½+ ¼ |
| 55 | 51¼ | GMot | pf3.75 | 7.0 | | 3 | 53⅛ | 53¼ | 53¼ |

## C

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| 62¼ | 45⅜ | CBS | 2.40 | 4.9 | 8 | 149 | 48¾ | 48½ | 48½— ⅛ |
| 9½ | 3⅝ | CCI | | .5 | | 46 | 7⅜ | 6⅞ | 7⅛+ ⅛ |
| 10½ | 4½ | CF Rty | | | | 38 | 9¼ | 9¼ | 9¼ +⅛ |
| 40¾ | 31¼ | CIT | 2.40 | 7.3 | 8 | 58 | 33⅛ | 33 | 33 — ⅛ |
| 8¼ | 3¼ | CLC | .24 | 3.1 | 11 | 7 | 7¾ | 7¾ | 7¾— ⅛ |
| 14⅜ | 9¼ | CMI Inv | .50 | 3.5 | 7 | 106 | 14½ | 14¼ | 14½— ⅜ |
| 9¼ | 6¼ | CNA Fn | | | | 6 | 8⅝ | 7¾ | 7¾ |
| 16 | 12⅜ | CNA | pf 1.10 | 8.0 | | 25 | 13⅜ | 13⅜ | 13⅜ |
| 13¾ | 12 | CNAI | 1.08a | 8.4 | | 1 | 12½ | 12½ | 12½+ ⅛ |
| 55¾ | 44½ | CPC | 2.50 | 5.4 | 8 | 597 | 46⅝ | 45⅝ | 45⅝— ⅜ |
| 21½ | 15 | CTS | .70 | 4.3 | 6 | 12 | 16½ | 16¼ | 16¼— ⅛ |
| 49⅜ | 37 | CabotC | 2 | 4.5 | 6 | 33 | 45 | 44¼ | 44¼— ⅜ |
| 5¾ | 3⅜ | Cadence | | | | 5 | 22 | 4⅝ | 4½— ⅛ |
| 9¾ | 4 | Caesars | | | | 6 | 13 | 6¼ | 6½— |
| 20½ | 17¾ | CalPUt | 1.64 | 9.2 | 11 | 8 | 17⅞ | 17⅞ | 17⅞— ⅛ |
| 18 | 12¾ | Calfhn | .35b | 2.6 | 17 | 18 | 13½ | 13⅜ | 13⅜— ⅛ |
| 3 | ⅞ | CamerB | | | | 5 | 23 | 2¾ | 2⅝ |
| 35¼ | 23 | CmpRL | .60a | 1.8 | 30 | 27 | 32¼ | 32¼ | 32½— ½ |
| 39⅜ | 33¾ | CamSp | 1.40 | 4.7 | 10 | 202 | 34¼ | d33¾ | 34⅛+ ⅛ |
| 24¼ | 20 | CampT | .88 | 3.7 | 8 | 78 | 23⅝ | 23¼ | 23½+ ⅛ |
| 16½ | 14⅜ | CdPac | .95e | 5.7 | 5 | 65 | 16½ | 16⅜ | 16⅜+ ⅛ |
| 12½ | 6 | CanalR | .64 | 5.4 | 47 | 12 | 11⅞ | 11⅞ | 11⅞— ⅛ |
| 61 | 44¼ | CapCits | .20 | 3.1 | 11 | 227 | 58¾ | 58¼ | 58¼— ⅜ |
| 25 | 19½ | CapHold | .76 | 3.6 | 9 | 100 | 21½ | 21¼ | 21⅜ |
| 25 | 16½ | Carlisle | 1 | 4.5 | 6 | 2 | 22¼ | 22¼ | 22¼ |
| 70½ | 61 | CaroCO | 5 | 7.5 | | z200 | 67 | 67 | 67 — ¼ |
| 7½ | 5⅜ | CaroFrg | .30 | 4.1 | 7 | 16 | 7¼ | 7¼ | 7¼— ⅛ |
| 25¾ | 21½ | CarPw | 1.72 | 7.3 | 9 | 103 | 23½ | 23¼ | 23½+ ⅛ |
| 31 | 29 | CarP | pf2.67 | 9.1 | | 11 | 29½ | 29¼ | 29¼ |
| 22⅜ | 17¾ | CarTec | 1.20 | 5.5 | 6 | 123 | u22¼ | 21¾ | 22 — ⅛ |
| 20¼ | 13½ | CarrCp | .80 | 5.7 | 6 | 1658 | 14¼ | 13⅝ | 14⅛— ⅛ |
| 35½ | 29 | Carr | pf 2.25 | 6.6 | | z60 | 34 | 34 | 34 +1 |
| | | Carr | pf1.86wi | | | 354 | 27¼ | 26⅝ | 26¾ |

## D

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| 25¼ | 6¼ | DPF | | | 7 | 10 | 8¼ | 8⅜ | 8⅜ |
| 8¼ | 5 | Damon | .20 | 3.6 | 7 | 117 | 5⅝ | 5⅝ | 5⅝

FINANCING SERVICES
Corporate underwritings
• **Private placements**
• **Lease financings**
Mergers, acquisitions and divestitures
Real estate and mortgage financings
International public offerings
• **International private placements**
• **Domestic and international project financings**
Industrial revenue bond financings
Pollution control financings
Commercial paper issuance
Corporate stock repurchasing
Registered and non-registered secondary offerings
Underwritten redemption of securities
Sinking fund purchases
Investments for temporarily excess cash
Exchange offerings and tender offers
Government agency financings
State and municipal financings
Financing services for foreign governments and agencies
Financial advisory and evaluation services

INVESTING SERVICES
Investment research
Economic forecasting
Money market and credit analysis
Investment strategy
Industry and company analysis
• **Block trading**
Special order service
Equity securities, listed and over-the-counter
Foreign securities
Convertible stocks and bonds
Domestic and international securities arbitrage
Listed options trading
Debt and equity securities swaps
Restricted brokerage transactions
Commercial paper
Government and Federal agency securities
Bankers acceptances
Certificates of deposit
Corporate bonds, notes and preferred stocks
Tax-exempt bonds
Securities from managed offerings and participations


# GOLDMAN SACHS CAPABILITY: HELPING CORPORATIONS RAISE CAPITAL THROUGH PRIVATE FINANCINGS.

**Goldman Sachs has one of the largest private financing staffs in the investment banking industry. Since the beginning of 1975, these experts have completed more than 250 financings totalling over $4 billion. Here's how this uncommon capability can help your company raise funds through direct or "private" placements, and lease and project financings with major financial institutions in the U.S.**

**Finding the form of financing which best meets your needs.** What are the relative merits of a private placement versus a public offering for your company? What maturity in a placement would be most appropriate to your needs? What provisions should be included in the loan agreement? When should you enter the market?

Is lease financing the best way to arrange for the use of a specific asset? What form of lease? Who benefits more by taking the applicable tax credits, you or the lessor? What is the optimum lease term? What are the preferable renewal and purchase options? How can the lease be structured to give you the most favorable rent?

These are some of the many factors we explore with private financing clients. Our objective is to do more than just help meet your immediate financing requirements; we also seek to maximize your flexibility in obtaining additional funds in the future.

**Arranging your financing smoothly and quickly.** Our private financing staff is in the market every day and in regular contact with more than 300 major institutional investors. We know what institutions are looking for in the way of rates, amounts, terms, industries, and types of securities and assets.

We believe no firm provides a more complete or comprehensive coverage of the private capital market, and consider this a key factor in our ability to arrange private financings promptly and effectively.

**Providing professional continuity throughout the financing.** When Goldman Sachs specialists are assigned to a private placement or lease financing, they are on it from beginning to end.

They participate in initial discussions with the company and analyze the credit. They provide counsel on the form and structure of the transaction. They prepare the offering material and market the securities. They advise on rate and terms and help with negotiations. They are there for the closing.

**Solving the problem, whatever your need.** Goldman Sachs' personal and on-going approach to private financing frequently helps us complete even the most complicated and difficult transactions, including those for international corporations. During 1977 alone, we have arranged nine private financing programs in the U.S. for European and Far Eastern clients, totalling more than $250 million.

Our private placement capability and experience extends to virtually every industry—including manufacturing, utility, banking, transportation, finance and retailing.

Our lease financing capability and experience also extends to a wide range of assets—office buildings, stores, manufacturing facilities and equipment, distribution centers, computers, nuclear fuel, aircraft, railroad cars and ships.

Recent private financing transactions arranged by us have ranged in size from under $5 million to $150 million, with maturities from 5 to 25 years.

When your company needs to raise capital privately, call on the capability of Goldman Sachs. The uncommon capability that has made us a leader in private financing.

**Goldman, Sachs & Co.**
New York Boston Chicago Dallas
Detroit Houston Los Angeles Memphis
Philadelphia St. Louis San Francisco
International subsidiaries:
London Tokyo Zurich

Goldman Sachs
Uncommon Capability

# U.S. Commodity Prices

NEW YORK, Dec. 20.—*Cash prices in primary markets as registered today in New York were:*

| Commodity and unit | Tues. | Year ago |
|---|---|---|
| FOODS | | |
| Cocoa Accra, lb. | N.Q | 1.87½ |
| Coffee 4 Santos, lb. | *2.06 | 2.00 |
| TEXTILES | | |
| Printcloth 64-30 38½, yd | 44 | .37 |
| METALS | | |
| Steel billets (Pitt.), ton | 250.00 | 212.00 |
| Iron 2 Fdry. Phila., ton | 214.78 | 210.19 |
| Steel scrap No. 1 hvy Pitt | 59-60 | 65-66 |
| Lead spot, lb | .39 | .25½-.26 |
| Copper elect., lb | 60¾-63¼ | 70⅝ |
| Tin (Straits), lb | 6.1587 | 4.1489 |
| Zinc, E. St. L. basis, lb | *30½ | .37 |
| Silver N.Y., oz | 4.628 | 4.335 |
| Gold N.Y., oz | 159.85 | 133.60 |
| COMMODITY Indices | | |
| Moody's index (base 100 Dec. 31, 1931) | | |
| December 20 | 885.20 p | 857.20 |

p—Preliminary.
f—Final.
*—Nominal.

NEW YORK FUTURES
Dec. 20, 1977

SUGAR NO. 11 (50 tons)

| | Open | High | Low | Close | Prev. |
|---|---|---|---|---|---|
| Jan | .60 | 8.70 | 8.60 | b8.66 | +0.10 |
| Mar | 9.35 | 9.41 | 9.33 | 9.39 | +0.05 |
| May | 9.77 | 9.84 | 9.77 | 9.1 | +0.05 |
| Jul | 9.99 | 10.05 | 9.99 | 10.02 | +0.06 |
| Sep | 10.15 | 10.21 | 10.15 | 10.18 | +0.03 |
| Oct | 10.30 | 10.34 | 10.30 | 10.31 | +0.03 |
| Mar | 10.5 | 10.86 | 10.84 | 10.85 | +0.07 |

Sales: 1,935.

COFFEE 'C' (37,500 lbs)

| | | | | | |
|---|---|---|---|---|---|
| Dec | 21 .25 | 239.00 | 21 .25 | 237.00 | +1 .75 |
| Mar | 179.25 | 181.87 | 179.25 | 181.87 | +4.37 |
| May | 158.00 | 157.50 | 157.55 | 157.50 | +4.00 |
| Jul | 145.80 | 147.00 | 144.75 | b146.37 | +3.37 |
| Sep | 140.00 | 143.00 | 140.00 | b142.75 | +3.75 |
| Dec | 129.00 | 131.50 | 129.00 | 127.00 | |

Sales: 795.

COCOA
30,000 lbs.; cents per lb

| | | | | | |
|---|---|---|---|---|---|
| Dec | 181.70 | 182.00 | 167.00 | 165.49s | —16.40 |
| Mar | 152.50 | 153.00 | 147.00 | 147.00s | —5.95 |
| May | 141.75 | 141.75 | 136.96 | 137.00s | —5.35 |
| Jul | 136.00 | 136.00 | 133.00 | 133.00s | —4.30 |

| | | | | | |
|---|---|---|---|---|---|
| Sep | 131.50 | 131.80 | 130.75 | 130.80s | —8.30 |
| Dec | 12 .00 | 128.50 | 127.00 | 127.30s | |
| Mar | 125.25 | 125.25 | 124.74 | 124.80s | |

Sales: 1,387.

COPPER (25,000) lbs

| | | | | | |
|---|---|---|---|---|---|
| Dec | 59.70 | 59.70 | 59.50 | 60.00s | +0.50 |
| Jan | 59.70 | 59.90 | 59.60 | 60.00s | +0.50 |
| Mar | 60.70 | 60.90 | 60.50 | 60.00s | +0.50 |
| May | 61.60 | 61. 0 | 61.40 | 61.80s | 0.50 |
| Jul | 62.60 | 62.70 | 62.40 | 62.70s | +0.40 |
| Sep | 63.60 | 63.60 | 63.40 | 63.60s | +0.40 |
| Dec | 64.70 | 65.00 | 64.60 | 64.90s | +0.40 |
| Jan | 65.30 | 65.30 | 65.20 | 65.30s | +0.40 |
| Mar | 66.20 | 66.20 | 66.10 | 66.20s | +0.40 |
| May | 67.20 | 67.20 | 67.20 | 67.10s | +0.40 |
| Sep | 69.00 | 69.00 | 68.90 | 68.90s | 0.40 |

Sales: estimated 1,911.

COTTON, No. 2 (50,000 lbs)

| | | | | | |
|---|---|---|---|---|---|
| Mar | 53.14 | 53.40 | 52.86 | 53.10 | —0.40 |
| May | 54.05 | 54.19 | 53.72 | 54.05 | —0.45 |
| Jul | 54.90 | 55.05 | 54.40 | 54.74 | —0.26 |
| Dec | 56.45 | 56.50 | 56.10 | 56.45 | —0.27 |
| Oct | 56.00 | 56.20 | 55.45 | 55. 0 | —0.15 |
| Mar | 57.00 | 57.00 | 56.80 | b56.95 | 0.15 |

Sales: 4,650.
bbid.
ap-1220 1549pes

MAINE ROUND WHITE POTATOES
50,000 lbs.; cents per lb.

| | | | | | |
|---|---|---|---|---|---|
| Mar | 3.85 | 3.94 | 3.81 | 3.85 | |
| Apr | 4.35 | 4.36 | 4.25 | 4.31 | +0.01 |
| May | 4.85 | 4.88 | 4.75 | 4.88 | +0.09 |
| Nov | 5.16 | 5.21 | 5.16 | 5.20 | +0.04 |
| Mar | 6.10 | 6.20 | 6.06 | 6.06 | —0.04 |
| Apr | 6.60 | 6.60 | 6.60 | 6.60 | |
| May | 7.40 | 7.40 | 7.36 | 7.40 | |

Sales: 2,519

ORANGE JUICE
15,000 lbs.; cents per lb.

| | | | | | |
|---|---|---|---|---|---|
| Jan | 109.60 | 111.20 | 108.60 | 110.00 | +1.80 |
| Mar | 110.10 | 111.45 | 108.90 | 108.90 | +0.45 |
| May | 110.00 | 111.45 | 108.70 | 109.10 | +0.65 |
| Jul | 109.80 | 111.70 | 109.00 | 109.00 | +0.30 |
| Sep | 109.80 | 111.70 | 109.00 | b109.00 | +0.30 |
| Nov | 10 .25 | 110.25 | 10 .25 | 108.80 | +1.55 |
| Jan | 97.00 | 98.40 | 96.75 | b96.50 | —1.10 |
| Mar | 97.80 | 97.50 | 97.00 | b96.40 | +1.65 |

Sales: 2,500.

N.Y. SILVER (5,000 troy oz)

| | | | | | |
|---|---|---|---|---|---|
| Dec | 465.40 | 469.50 | 462.50 | 470.10s | +7.30 |
| Jan | 466.20 | 471.00 | 463.00 | 170.60s | +7.00 |
| Mar | 471.30 | 477.50 | 468.70 | 476.80s | 6.90 |
| Mar | 471.50 | 477.50 | 468.70 | 476.80s | 6.90 |
| May | 477.70 | 483.60 | 475.00 | 4 3.00s | +6.90 |

| | | | | | |
|---|---|---|---|---|---|
| Jul | 484.20 | 4 9.70 | 4 1.30 | 489.30s | +6.90 |
| Sep | 4 9.70 | 492.00 | 4 8.50 | 495.60s | +6.90 |
| Dec | 499.90 | 505.70 | 497.20 | 505.10s | +6.90 |
| Jan | 502.50 | 509.00 | 500.40 | 508.50s | +6.90 |
| Mar | 509.20 | 514.80 | 506.80 | 514.70s | +6.90 |
| May | 515.50 | 521.20 | 513.10 | 521.00s | +6.80 |
| Jul | 522.10 | 527.60 | 519.30 | 527.50s | +6.90 |
| Sep | 528.90 | 534.10 | 526.10 | 534.00s | +6.90 |

Sales estimated: 21,500.
s-settling

CHICAGO FUTURES
Dec. 20, 1977

WHEAT (5,000 bu)

| | Open | High | Low | Close | Prev. |
|---|---|---|---|---|---|
| Dec | 2.56½ | 2.58¼ | 2.56½ | 2.58 | +.02½ |
| Mar | 2.65½ | 2.68¼ | 2.65 | 2.67 | +.01¾ |
| May | 2.70 | 2.73 | 2.69¼ | 2.72 | +.02½ |
| Jul | 2.74 | 2.76¾ | 2.73¾ | 2.77¼ | +.04 |
| Sep | 2.79¼ | 2.82½ | 2.79 | 2.82½ | +.04 |
| Dec | 2.86½ | 2.90 | 2.86 | 2.89¼ | +.03¾ |

CORN (5,000 bu)

| | | | | | |
|---|---|---|---|---|---|
| Dec | 2.19¾ | 2.20½ | 2.19 | 2.19¾ | +.01¼ |
| Mar | 2.24¼ | 2.25¾ | 2.23¾ | 2.27 | +.02¼ |
| May | 2.26 | 2.28 | 2.26 | 2.28 | +.02½ |
| Jul | 2.27¾ | 2.28½ | 2.26¾ | 2.28½ | +.02¼ |
| Sep | 2.24¼ | 2.25¼ | 2.23½ | 2.25¼ | +.02½ |
| Dec | 2.24¼ | 2.25¾ | 2.23½ | 2.25¾ | +.02¼ |

SOYBEANS (5,000 bu)

| | | | | | |
|---|---|---|---|---|---|
| Jan | 5.96 | 5.99 | 5.93 | 5.98½ | +.03 |
| Mar | 6.08 | 6.09 | 6.01 | 6.08¼ | +.04¼ |

| | | | | | |
|---|---|---|---|---|---|
| May | 6.13 | 6.13½ | 6.07½ | 6.13¼ | +.02¾ |
| Jul | 6.17 | 6.17½ | 6.12½ | 6.16¼ | +.02½ |
| Aug | 6.14 | 6.15 | 6.11 | 6.15 | +.03 |
| Sep | 5.97½ | 5.98 | 5.95 | 5.97 | +.02 |
| Nov | 5.94 | 5.94½ | 5.91 | 5.93½ | +.01½ |
| Jan | 5.98 | 5.99½ | 5.96½ | 5.99½ | +.02 |

SOYBEAN OIL (60,000 lbs)

| | | | | | |
|---|---|---|---|---|---|
| Dec | 21.55 | 21.75 | 21.25 | 21.50 | —.25 |
| Jan | 21.41 | 21.74 | 21.35 | 12.70 | +.32 |
| Mar | 21.10 | 21.50 | 21.10 | 21.50 | +.45 |
| May | 20.95 | 21.30 | 20.89 | 21.25 | +.45 |
| Jul | 20.80 | 21.15 | 20.70 | 21.15 | +.55 |
| Aug | 20.50 | 20.95 | 20.50 | 21.00 | +.55 |
| Sep | 20.15 | 20.70 | 20.15 | 20.45 | +.40 |
| Oct | 20.10 | 20.35 | 20.10 | 20.35 | +.45 |

SOYBEAN MEAL (100 tons)

| | | | | | |
|---|---|---|---|---|---|
| Dec | 163.00 | 163.00 | 160.30 | 160.30 | —2.60 |
| Jan | 162.00 | 162.70 | 160.50 | 161.20 | —1.00 |
| Mar | 163.50 | 164.50 | 162.30 | 163.00 | —1.10 |
| May | 166.50 | 167.00 | 165.00 | 165.50 | —.30 |
| Jul | 169.00 | 169.00 | 167.00 | 168.00 | —.30 |
| Aug | 168.50 | 169.30 | 168.00 | 169.40 | +.30 |
| Sep | 165.50 | 167.00 | 165.50 | 166.50 | +.50 |
| Oct | 164.50 | 165.00 | 164.50 | 165.50 | —.50 |

SILVER (5,000 troy oz)

| | | | | | |
|---|---|---|---|---|---|
| Dec | 464.00 | 470.00 | 464.00 | 469.80 | +5.70 |
| Jan | 466.50 | 470.00 | 465.00 | 469.50 | +4.50 |
| Feb | 469.00 | 474.00 | 465.00 | 472.70 | +5.90 |
| Apr | 474.80 | 480.80 | 471.30 | 478.70 | +6.00 |
| Jun | 481.20 | 486.50 | 478.00 | 484.80 | +5.50 |
| Aug | 487.80 | 492.00 | 485.00 | 491.00 | +5.50 |
| Oct | 491.00 | 498.50 | 491.00 | 497.80 | +5.20 |
| Dec | 501.30 | 505.00 | 496.20 | 503.20 | +5.10 |
| Feb | 507.00 | 511.00 | 504.00 | 509.50 | +5.20 |
| Apr | 513.40 | 517.50 | 510.50 | 515.90 | +5.20 |
| Jun | 519.00 | 524.00 | 515.30 | 522.30 | +5.20 |
| Aug | 525.40 | 530.50 | 523.50 | 528.80 | +5.30 |
| Oct | 532.00 | 537.00 | 529.80 | 535.30 | +5.40 |
| Dec | 539.00 | 543.50 | 536.50 | 541.80 | +5.50 |

LIVE BEEF CATTLE (40,000 lbs)

| | | | | | |
|---|---|---|---|---|---|
| Dec | 43.62 | 43.95 | 42.12 | 43.05 | —.57 |
| Jan | 42.65 | 43.80 | 42.62 | 42.90 | +.28 |
| Feb | 41.45 | 41.90 | 41.37 | 41.72 | +.12 |
| Apr | 40.90 | 41.25 | 40.70 | 41.05 | +.12 |
| Jun | 42.15 | 42.47 | 42.00 | 42.38 | +.10 |
| Aug | 42.37 | 42.55 | 42.20 | 42.27 | —.05 |
| Oct | 42.05 | 42.17 | 41.80 | 41.97 | —.08 |
| Dec | 42.80 | 42.80 | 42.50 | 42.55 | —.15 |
| Jan | 43.10 | 43.10 | 42.70 | 42.72 | —.28 |

Sales: Dec 1783; Jan 868; Feb 4228; April 1647; June 1020; Aug 318; Oct 240; Dec 96; Jan 16.
Open interest: Dec 1420; Jan 3760; Feb 21117; April 11136; June 7723; Aug 3166; Oct 1729; Dec 1323; Jan 50.

LIVE HOGS (30,000 lbs)

| | | | | | |
|---|---|---|---|---|---|
| Dec | 46.37 | 47.00 | 46.05 | 46.75 | +.38 |
| Feb | 40.85 | 41.40 | 40.65 | 41.37 | +.27 |
| Apr | 35.65 | 36.00 | 35.50 | 35.97 | |
| Jun | 37.00 | 37.45 | 36.90 | 37.40 | +.05 |
| Jul | 37.35 | 37.70 | 37.17 | 37.70 | +.15 |
| Aug | 35.38 | 35.77 | 35.30 | 35.50 | +.20 |
| Oct | 33.40 | 33.55 | 33.95 | 33.50 | +.10 |
| Dec | 33.75 | 34.15 | 33.60 | 33.90 | —.02 |
| Feb | | | | 35.95 | +.70 |

Sales: Dec 696; Feb 4433; April 1267; June 486; July 63; Aug 44; Oct 36; Dec 11; Feb 0.
Open interest: Dec 772; Feb 8872; April 3931; June 1859; July 803; Aug 465; Oct 601; Dec 191; Feb 1.

SHELL EGGS (22,500 doz)

| | | | | | |
|---|---|---|---|---|---|
| Dec | 52.35 | 52.75 | 50.35 | 50.35 | —2.00 |
| Jan | 47.00 | 47.75 | 46.25 | 47.00 | +.30 |
| Mar | 44.00 | 44.25 | 42.75 | 43.40 | —.35 |
| Apr | 43.35 | 43.35 | 40.75 | 40.85 | —.15 |
| May | 41.90 | 41.90 | 41.10 | 41.50 | |
| Jun | 43.20 | 43.20 | 43.20 | 43.20 | +.10 |

Sales: Dec 60; Jan 315; March 48; April 16; May 6; June 2.
Open interest: Dec 77; Jan 855; March 301; April 197; May 196; June 13.

PORK BELLIES (36,000 lbs)

| | | | | | |
|---|---|---|---|---|---|
| Feb | 53.30 | 54.20 | 52.85 | 54.10 | +.23 |
| Mar | 52.00 | 52.95 | 51.45 | 52.95 | +.55 |
| May | 51.00 | 52.27 | 50.75 | 52.20 | +.78 |
| Jul | 50.70 | 51.80 | 50.45 | 51.80 | +.63 |
| Aug | 48.52 | 49.35 | 48.22 | 49.35 | +.25 |

Sales: Feb 4950; March 1128; May 600; Jul 252; Aug 42.
Open interest: Feb 5636; March 2375; May 1983; Jul 994; Aug 385.
b—Bid; a—Asked; n—Nominal

GOLD
100Troy ounce contracts

| | | | | | |
|---|---|---|---|---|---|
| Dec | 160.50 | 160.60 | 158.70 | 159.40 | —.70 |
| Mar | 162.20 | 163.00 | 161.00 | 161.60 | —.90 |
| Jun | 165.20 | 166.10 | 164.20 | 164.80 | —. 0 |
| Sep | 16 .50 | 169.20 | 167.70 | 168.20 | —.80 |
| Dec | 172.50 | 173.00 | 171.40 | 171. 0 | —1.20 |
| Mar | 176.40 | 176.80 | 175.20 | 175.40 | —1.40 |
| Jun | 179.90 | 180.50 | 177.90 | 179.60 | —.40 |
| Sep | 183.60 | 183.60 | 183.40 | 183.40 | —.10 |

Sales: Dec 62; March 3512; June 793; Sep. 155; Dec 80; March 205; June 34; Sep 174.

## Market Summary

### NYSE Most Actives
Dec. 20, 1977

| | Sales | Close | Ch. |
|---|---|---|---|
| Citicorp | 393,400 | 21⅛ | —⅛ |
| Dow Ch | 301,900 | 25⅝ | ⅛ |
| Marsh Field | 301,100 | 27⅞ | —1⅜ |
| Gen Motors | 295,200 | 61⅜ | +½ |
| Exxon | 244, 00 | 46⅛ | ½ |
| Am Airlin | 242,500 | 10⅛ | ⅛ |
| SearsRb | 230,900 | 27½ | |
| Am Home | 221,900 | 26⅞ | +⅜ |
| East Kodak | 216,300 | 49½ | |
| Carrier Cp | 206,200 | 14⅛ | —¼ |
| Zapata Cp | 204,300 | 16⅜ | +1⅜ |
| Kennecott | 183,500 | 20½ | +½ |
| AmEl Pw | 180,300 | 24¼ | ⅛ |
| Occiden Pet | 177,000 | 22 | +⅛ |
| PepsiCo | 168,800 | 27 | +⅛ |

| | Today NYSE Close | Prev. Nationw Close |
|---|---|---|
| Volume (inmillions) | 23.25 | 21.15 |
| Advanced | 454 | 412 |
| Declined | 963 | 1063 |
| Unchanged | 506 | 457 |
| Total issues | 1923 | 1932 |
| New 1977 highs | 12 | 21 |
| New 1977 lows | 75 | 58 |

### Dow Jones Averages

| | Open | High | Low | Close | Ch. |
|---|---|---|---|---|---|
| 30 Ind | 806.05 | 810.46 | 800.42 | 806.22— | 1.73 |
| 20 Trn | 212.16 | 212.99 | 209.78 | 211.77 | 1.05 |
| 15 Ut | 110.79 | 111.16 | 109.86 | 110.49— | 0.39 |
| 65 Stk | 2 0.45 | 281.75 | 27 .11 | 2 0.20— | 0.88 |

### Standard & Poor

| | High | Low | Close | N.C. |
|---|---|---|---|---|
| Industrials | 102.20 | 100.84 | 101.69 | —0.16 |
| Utilities | 54.44 | 53.78 | 54.13 | —0.07 |
| Finance | 11.00 | 10.83 | 10.89 | —0.10 |
| Transportation | 13.25 | 13.06 | 13.20 | —0.03 |
| Composite | 93.00 | 91.76 | 92.50 | —0.19 |

### NYSE Index

| | High | Low | Close | N.C. |
|---|---|---|---|---|
| Composite | 51.12 | 50.97 | 51.11 | —0.13 |
| Industrials | 54.71 | 54.52 | 54.71 | —0.12 |
| Transportation | 39.34 | 39.19 | 39.32 | —0.18 |
| Utilities | 40.14 | 40.09 | 40.14 | —0.06 |
| Finance | 52.93 | 52.62 | 52.67 | —0.45 |

### Odd-Lot Trading in N.Y.

| | Shares Buy | Sales | *Short |
|---|---|---|---|
| Dec. 19 | 147,495 | 365,485 | 754 |
| Dec. 16 | 128,268 | 299,175 | 690 |
| Dec. 15 | 130,085 | 312,323 | 991 |
| Dec. 14 | 124,918 | 317,200 | 858 |
| Dec. 13 | 127,930 | 317,823 | 532 |

*These totals are included in the sales figures

### American Most Actives

| | Sales | Close | Ch. |
|---|---|---|---|
| Kaiser Ind | 11 ,300 | 4⅝ | +⅛ |
| Walnoc Oil | 115,000 | 11⅛ | —¼ |
| FlyDia Oil | 7,100 | 27⅝ | |
| HouOilM | 84,000 | 31⅞ | +1⅞ |
| Champ Ho | 51,500 | 2 | |
| FlukeJ | 35,900 | 19½ | —⅜ |
| Bergen Bru | 33,400 | 4⅝ | —⅛ |
| Syntex Corp | 32,300 | 20½ | —½ |
| TotelPt NA | 30,800 | 10⅛ | ¼ |
| Sundance O | 29,900 | 23⅞ | +1½ |
| Appro final total | | 2,960,000 | |
| Stock sales year ago | | 2,980,000 | |

American Stock Index:

| High | Low | Close | Chg. |
|---|---|---|---|
| 124. 6 | 124.14 | 124.44 | 0.41 |

## Selected Over-the-Counter Stocks

NEW YORK (AP) — The following list is a selected National Securities Dealers Assn., over the counter Bank, Insurance & Industrial stocks.

Closing Prices, Dec. 20, 1977

| | bid | ask |
|---|---|---|
| AEL Ind | 4¼ | 4⅝ |
| AFAProt | 6 | 7 |
| AID Inc | 14 | 15¼ |
| AVM Cp | 3 | 3½ |
| AddisnW | 8½ | 9 |
| AdvRoss | 2¾ | 3⅛ |
| Alberts | 11¾ | 12½ |
| AlexAlex | 50⅜ | 50⅞ |
| Allcoinc | 14⅝ | 15⅝ |
| AllynB | 14¼ | 15¼ |
| AFinCp | 16 | 16½ |
| AFurnit | 2½ | 2¾ |
| AGreet | 12¾ | 13¼ |
| AMicros | 12¾ | 13¾ |
| ATvCom | 32 | 33 |
| AWeldng | 12½ | 13½ |
| Amterre | 2 | 2 3-16 |
| Anadite | 5⅝ | 6¼ |
| AnheusB | 19⅛ | 19⅝ |
| AntaCp | 6¼ | 7 |
| ArdMay | 1⅝ | 2⅛ |
| ArkWGs | 17¼ | 17¾ |
| AgdCola | 20½ | 21¼ |
| AtlGasLt | 15¼ | 5⅛ |
| BairdAt | 4⅝ | 5⅛ |
| BangHE | 15⅜ | 15⅞ |
| BkarnRt | 10⅞ | 11⅜ |
| BasicRs | 6⅝ | 7⅛ |
| BassettF | 18⅛ | 19 |
| BaylsMk | 8¼ | 8¾ |
| Beeline | 6⅝ | 7⅛ |
| BetzLab | 32 | 32¾ |
| BibbCo | 8⅝ | 9⅛ |
| BirdSon | 27½ | 29 |
| Birtchr | 1½ | 1⅞ |
| BlkHlHP | 23¼ | 23¾ |
| Bonanza | 4 | 4¼ |
| Brinks | 5⅞ | 6⅜ |
| BrookS | 28½ | 29½ |
| BrwTom | 38¼ | 39 |
| Brwning | 9 | 11 |
| Buckbee | 3⅝ | 4⅛ |
| Buckeye | 11¾ | 12¼ |
| BurnupS | 4 | 4⅛ |
| CalWtSv | 30½ | 32 |
| CampbCh | 4⅛ | 4⅝ |
| CanradH | 2 | 2½ |
| CapSwCp | 5⅜ | 6 |
| CapInAir | 1⅞ | 2¼ |
| Captech | 6½ | 7 |
| CareCp | 4¼ | 5 |
| CenVtPS | 15 | 15⅝ |
| ChmLea | 15 | 16 |
| ChesUtl | 10½ | 11¼ |
| CircleF | 6 | 7 |
| CitzUtA | 34⅞ | 35⅜ |
| CitzUtB | 32 | 32¼ |
| ClarkJL | 27½ | 29 |
| ClowCp | 11 | 11½ |
| ColuVent | ½ | 1¼ |
| ComCIH | 14¼ | 14⅝ |
| CmlShr | 22½ | 24 |
| CmwTel | 30½ | 32 |
| ConnGen | 49⅛ | 50⅜ |
| ConPap | 31⅜ | 32¾ |
| Crawfd | 18 | 18¾ |
| CrossCo | 35¼ | 36 |
| CutlrFed | 1 | 1⅛ |
| DanlyM | 18¼ | 19¼ |
| DataDLb | 5 | 5⅛ |
| Data 100 | 10⅛ | 10⅝ |
| DeytMal | 23½ | 25½ |
| Decorin | 2⅝ | 2⅞ |
| DekibAg | 19½ | 20½ |
| DeLuxC | 24¾ | 25½ |
| DelCanT | 13 | 14 |
| DetIntB | 23 | 23½ |
| DeweyEl | 1 | 1½ |
| DiaCrys | 16 | 16⅛ |
| DixnCru | 22 | 23¼ |
| Docutel | 3¼ | 3⅛ |
| DollrGn | 11½ | 11⅞ |
| Donldsn | 23 | 23¾ |
| DorchGs | 11½ | 11¾ |
| DoyleDB | 19⅞ | 20⅜ |
| DunkinD | 9¼ | 9⅝ |
| Durlron | 19¾ | 20¼ |
| Eberline | 5¼ | 5⅞ |
| EconLab | 23 | 23½ |
| ElPasEl | 11½ | 11⅞ |
| ElderBe | 6 | 6¼ |
| EleNucl | 5¼ | 6½ |
| EModul | 3⅝ | 4½ |
| EnrDev | 15¾ | 16½ |
| Entwistl | 2¾ | 3 |
| EqtOil | 17 | 18 |
| EthanAl | 18 | 18¾ |
| FabriT | 15-16 | 1 3-16 |
| FldUnLf | 26¼ | 26¾ |
| Fingrhl | 7⅝ | 8 |
| FrBkSys | 35¼ | 36 |
| FtBostn | 17¼ | 18 |
| FtEmpSt | 7¼ | 7¾ |
| FtWnFin | 3½ | 3⅞ |
| Flickgr | 11⅝ | 12⅛ |
| FlaWatU | ½ | ⅞ |
| ForestO | 18⅞ | 19¼ |
| Formigli | 2 | 2½ |
| FrankCo | 7⅝ | 8⅛ |
| FrankEl | 14⅛ | 14⅞ |
| Frndlce | 12⅞ | 12⅞ |
| GnRlEst | 6 | 6⅛ |
| GnReins | 160 | 164 |
| GovEFn | 10⅛ | 11⅛ |
| GraCtls | 16⅞ | 17½ |
| GreenMt | 12¾ | 13¼ |
| GreyAdv | 27 | 29 |
| Gifintst | 17½ | 18½ |
| Gyrodyn | 2⅞ | 3⅛ |
| HrpRow | 14½ | 15 |
| HarttNt | 13½ | 14 |
| HenredF | 19¼ | 20 |
| Holobm | 1⅛ | 1½ |
| Hoover | 11⅞ | 12⅛ |
| HorizRs | ½ | 1 |
| HudsPap | 26½ | 28 |
| HyattCp | 8⅞ | 9¼ |
| Hyattint | 5¼ | 5⅛ |
| IndNucl | 3⅞ | 4⅛ |
| Infralnd | 2½ | 3 |
| IntelCp | 45 | 46½ |
| IntrcEnr | 9¼ | 10¼ |
| Intermk | 4⅝ | 5⅛ |
| IntmtGs | 17 | 17½ |
| InBkWsh | 6½ | 6⅞ |
| IwaSoUt | 26⅝ | 27¼ |
| JamWPr | 5½ | 6 |
| Jamsby | 12¼ | 13 |
| JiffyFd | ⅞ | 1⅛ |
| JoslynM | 14⅝ | 15½ |
| KalsStl pf | 18⅝ | 19½ |
| Kalvar | 1⅛ | 1½ |
| KamanA | 29¼ | 30 |
| KampAm | 7½ | 8 |
| KataGre | ⅞ | ⅞ |
| Keysam | 6 | 7 |
| KearnyT | 9⅝ | 10⅛ |
| KellySv | 39½ | 40¼ |
| Kauffel | 13⅝ | 14½ |
| KeyeFib | 16⅝ | 16⅝ |
| KayCusF | 5 | 5½ |
| Kevslnt | 17⅝ | 18⅛ |
| Kinglnt | 5⅜ | 5⅜ |
| KnapeV | 16⅝ | 17⅛ |
| Lancain | 25⅜ | 26½ |
| LandRes | 1½ | 1⅞ |
| LaneCo | 18 | 19 |
| LidStor | 24½ | 25¼ |
| LinBcst | 24⅝ | 24⅞ |
| Logetrn | 6⅝ | 7⅛ |
| MadsGE | 16⅜ | 17⅜ |
| MajorRt | ⅜ | 15-16 |
| Mallkrt | 31 | 32 |
| MgtAssts | 9⅛ | 9⅝ |
| MeuiLP | 13¾ | 14¼ |
| McCorm | 15⅜ | 16⅛ |
| McQuay | 17½ | 18¼ |
| MerdInv | 1⅜ | 2⅛ |
| MidsxW | 21¼ | 22¼ |
| MidldCap | 2½ | 2⅞ |
| MidlRes | 5-16 | ½ |
| MidlBks | 24 | 25 |
| Millipr | 23⅝ | 24⅝ |
| MissVlG | 17½ | 16½ |
| MonfCol | 4⅜ | 4⅞ |
| MooreS | 12⅝ | 13⅛ |
| MoorePd | 14⅝ | 15⅞ |
| MorgRes | 1¼ | 2 |
| Mogtek | 13⅝ | 13⅝ |
| MotchM | 11 | 12 |
| MotClub | 6⅛ | 6⅝ |
| Mueller | 16¼ | 17¼ |
| NaragCp | 13⅝ | 14⅛ |
| NatGOil | 15 | 16 |
| NatLibty | 6⅝ | 7 |
| NSecRsh | 5⅛ | 5⅝ |
| NwideRE | 7⅞ | 8⅜ |
| NJNGas | 15⅜ | 16⅛ |
| NielsnA | 21¼ | 21⅝ |
| NielsnB | 21⅞ | 21⅞ |
| NoCarGs | 11⅞ | 12 |
| NoEOl un | 47⅛ | 48½ |
| NwtNGs | 10⅛ | 10⅜ |
| Noxell | 17 | 17½ |
| OgilvyM | 41½ | 42½ |
| OhFerro | 8⅜ | 9⅜ |
| OtterTP | 20⅝ | 21⅜ |
| OversAir | 4⅛ | 4½ |
| PCA Int | 10 | 10½ |
| PabstB | 27½ | 28 |
| PacGaR | 21 | 21⅜ |
| PauleyP | 5⅜ | 6½ |
| PearMf | 12½ | 13¼ |
| PenaEnt | 16⅜ | 16⅝ |
| PeterHH | 15¼ | 16 |
| Petrolt | 30¼ | 31¼ |
| Pettibon | 23¼ | 24¼ |
| PiedAvt | 5⅜ | 6⅛ |
| PierceSS | 4⅛ | 4⅝ |
| Pinkrtn | 26¼ | 27 |
| PionHlB | 19 | 19½ |
| Plastine | 2 | 3 |
| PogoPd | 13⅝ | 13⅞ |
| Possis | ⅞ | 1⅛ |
| Progrp | 1⅜ | 1⅜ |
| PbSvNC | 10⅞ | 11¼ |
| PuritBen | 16½ | 17¼ |
| PutDCap | 6½ | 6⅝ |
| Quallnns | 2¼ | 2⅝ |
| RapenPr | 4⅞ | 5⅜ |
| Rahall | 19½ | 20½ |
| Raychm | 50 | 52 |
| Raymnd | 21 | 22 |
| RecgEqp | 7⅛ | 7½ |
| RoadEx | 29¼ | 30 |
| RobbMy | 21¼ | 22¼ |
| Roselon | 2½ | 3¼ |
| Rouse | 7½ | 7⅛ |
| RusSlov | 12⅞ | 13⅛ |
| Sadlier | 2½ | 3 |
| ScanDat | ⅞ | 1⅛ |
| ScrippH | 33½ | 35½ |
| SelsDelt | 3⅝ | 4 |
| SevenUp | 26 | 26⅝ |
| Shawmt | 27 | 28 |
| SnpOnTl | 27¼ | 28 |
| SolidSts | 4¼ | 5¼ |
| SCalWtr | 14 | 14⅜ |
| SwGsCp | 10⅞ | 11¼ |
| SwElSv | 17 | 17¾ |
| Standyn | 29 | 29⅜ |
| StdRegis | 21⅜ | 22½ |
| StanHP | 14½ | 15½ |
| Sterlst | 5¼ | 5⅝ |
| StrawCl | 29 | 30½ |
| SuperEl | 7⅛ | 7½ |
| TIME DC | 5⅝ | 6¼ |
| TacoBell | 21¼ | 21⅜ |
| Tampax | 35¼ | 36¼ |
| TechPub | 27⅝ | 29⅜ |
| TecumP | 54 | 56 |
| Tennant | 31 | 33 |
| Tiffany | 12¾ | 13¼ |
| Tiprary | 13 | 13½ |
| ToscoCp | 5 | 5¼ |
| TrnsOcO | 13 | 13⅝ |
| TricoPd | 41½ | 42½ |
| TritnOG | 5⅛ | 5⅜ |
| TysonFd | 18¼ | 19 |
| UnMcGll | 8 | 9 |
| UVaBsh | 21 | 21½ |
| UpPenP | 19¼ | 20 |
| ValyGas | 10 | 10⅝ |
| VanDusA | 11 | 11¾ |
| VanceSn | 5⅝ | 6⅛ |
| Velcro | 8¼ | 9⅛ |
| VaNBsh | 20½ | 21½ |
| WadsPb | 29¼ | 30¼ |
| WsgNGs | 15¼ | 15⅝ |
| WebbRs | 14¼ | 15 |
| UghtWa | 12⅞ | 13⅛ |
| Weldtrn | 1⅜ | 1⅞ |
| WlgtnMg | 7⅞ | 8⅝ |
| WellsGa | 4⅛ | 4⅝ |
| WhMits | 3 | 3⅝ |
| WstrodCl | 43¼ | 44 |
| WoodLot | 25 | 25⅞ |
| WWEngy | 4⅜ | 5 |
| WrightW | 6⅝ | 7⅛ |
| ZionUta | 27½ | 28½ |

ADVERTISEMENT

HITACHI, LTD.
(CDRs)

The undersigned announces that as from December 27, 1977 at Kas-Associatie N.V., Spuistraat 172, Amsterdam, div. cp. No. 10 (accompanied by an "Affidavit") of the CDR's Hitachi, Ltd., each repr. 500 shs., will be payable with Dfls. 12.32 net (div per record-date 9.30.77; gross Yen 3,- p. sh.) after deduction of 15% Japanese tax = Yen 225,- = Dfls. 2,17 per CDR.
Without an Affidavit 20% Jap. tax (= Yen 300,- = Dfls. 2,90) will be deducted.
After 4.30.78 the div. will only be paid under deduction of 20% Jap. tax with Dfls. 11,59 net, in accordance with the Japanese tax regulations.
AMSTERDAM DEPOSITARY COMPANY N.V.
Amsterdam, December 15, 1977.

ADVERTISEMENT

MAKITA ELECTRIC WORKS LTD.
(CDRs)

The undersigned announces that as from December 27, 1977 at Kas-Associatie N.V., Spuistraat 172, Amsterdam, div. cp. No. 15 (accompanied by an "Affidavit") of the CDR's Makita Electric Works Ltd., will be payable with Dfls. 2,86 net per CDR, repr. 50 shs. and Dfls. 41,20 per CDR, repr. 1,000 shs. (div. per record-date 8.20.77; gross Yen 5,- p. sh.) after deduction of 15% Japanese tax = Yen 37,50 - 750,- = Dfls. -,36 - 7,20 per CDR repr. 50 shs., repr. 1,000 shs.
Without an Affidavit 20% Jap. tax (= Yen 50,- - 1,000,- = Dfls. -,48 p. CDR repr. 50 shs., 9,60 p. CDR repr. 1,000 shs) will be deducted.
After 3.20.78 the div. will only be paid under deduction of 20% Jap. tax with Dfls. 1.94 x - 38,80 y net, x per CDR repr. 50 shs., y per CDR repr. 1,000 shs., in accordance with the Japanese tax regulations.
AMSTERDAM DEPOSITARY COMPANY N.V.
Amsterdam, December 15, 1977.

## International Stock Indexes

| | Last | Prev. | 1977 High | 1977 Low |
|---|---|---|---|---|
| Amsterdam | 86.30 | 86.90 | 99.30 | 86.30 |
| Brussels | 95.76 | 96.63 | 107.82 | 88.77 |
| Frankfurt | 144.86 | 146.11 | 153.60 | 132.11 |
| London 30 | 479.60 | 469.80 | 548.30 | 358.60 |
| London 500 | 228.33 | 224.63 | 248.32 | 164.45 |
| Milan | 55.89 | 56.21 | 74.05 | 55.03 |
| Paris | 86.40 | 88.10 | 112.90 | 77.60 |
| Sydney | 457.78 | 457.54 | 469.57 | 419.68 |
| Tokyo (n) | 364.48 | 364.50 | 390.90 | 350.49 |
| Tokyo (o) | 4901.19 | 4910.54 | 5287.65 | 4597.26 |
| Zurich | 320.30 | 323.50 | 327.50 | 292.80 |

(n) new. (o) old.

ALL DIAMONDS ARE GUARANTEED
JEWELRY WATCHES
All AVAILABLE at EXPORT PRICES
SAVE 50% ON
DIAMONDS
Tel.: 031/33.13.62. ANTWERP 2000
Sales factory showroom, Lange Herentalsestraat 29.
Tel.: 02/218.28.83. BRUSSELS 1000
Centre Int. Rogier, 15th Floor, Suite 1509. Entrance Hermes
Open daily 9 a.m. to 6 p.m. Sat. till 4 p.m.

ADVERTISEMENT

MITSUI ENGINEERING & SHIPBUILDING CO., LTD.
(CDRs)

The undersigned announces that as from December 27, 1977 at Kas-Associatie N.V., Spuistraat 172, Amsterdam, div. cp. No. 8 (accompanied by an "Affidavit") of the CDR's Mitsui Engineering & Shipbuilding Co., Ltd., each repr. 100 shs., will be payable with Dfls. 2,43 net (div. per record-date 9.30.77; gross Yen 3,- p sh.) after deduction of 15% Japanese tax = Yen 45,- = Dfls. -,43 per CDR.
Without an Affidavit 20% Jap. tax (= Yen 60,- = Dfls. -,58) will be deducted.
After 4.30.78 the div. will only be paid under deduction of 20% Jap. tax with Dfls. 2,28 net, in accordance with the Japanese tax regulations.
AMSTERDAM DEPOSITARY COMPANY N.V.
Amsterdam, December 15, 1977.

## European Markets

(Yesterday's closing prices in local currencies)

### Amsterdam

| | |
|---|---|
| AKZO | 20.80 |
| Albert Heijn | 106.50 |
| Algembank | 327 |
| Amrobank | 67.20 |
| A'dam Rub | 78 |
| Fokker | 19.30 |
| Heineken | 125.20 |
| H.V.A. | 45.10 |
| Holl-Am-H | 110.80 |
| Hoogovens | 22.50 |
| K.L.M. | 116.10 |
| Nat Neder | 99.30 |
| Pakhoed | 52.30 |
| Philips | 26.30 |
| Robeco | 169.40 |
| Rolinco | 117.20 |
| Royal Dutch | 130.90 |
| Unilever | 122.50 |
| Van Ommer | 132.50 |
| Ver Mach | 45.70 |

### Brussels

| | |
|---|---|
| Arbed | 1,820 |
| Brux-Lamb | 1,510 |
| Cock Ougree | 360 |
| Electrobel | 5,970 |
| GB-Inno-BM | 1,880 |
| Hoboken | 2,400 |
| Pétrofina | 3,450 |
| Ph Gevaert | 1,190 |
| Soc Générale | 1,820 |
| Solvay | 2,525 |
| Un Minière | 724 |

### Frankfurt

| | |
|---|---|
| AEG | 85.80 |
| BASF | 135.30 |
| Bayer | 131 |
| Commerzbk | 216.30 |
| Cont Gummi | 64.70 |
| Daimler | 315 |
| Demag | 145 |
| Deutbank | 296.80 |
| DresdeBk | 237 |
| Hoechst | 127.20 |
| Hoesch | 41.70 |
| Karstd | 352.80 |
| Kaufhof | 227 |
| KHD | 164 |
| Lufthansa | 104 |
| Mannesmann | 154.70 |
| Metallgesell | 229 |
| Neckerman | 121.50 |
| RWE new | 189.80 |
| Schering | 268 |
| Siemens | 288.50 |
| Thyssen | 112 |
| Varta | 172 |
| Veba | 118.20 |
| Volkswagen | 195 |

### London

| | |
|---|---|
| Anglo-Am cp | 2.55 |
| Anglo-Am | 0.31¾ |
| Barclay Bk | 3.33 |
| Beecham Gr | 6.74 |
| BICC | 1.06 |
| Boots | 2.22 |
| Bowater | 1.85 |
| Brit-Am-Tob | 2.83 |
| Brit-Oxyg | 0.79½ |
| Brit Pet | 8.50 |
| Burmah | 0.50 |
| CadburySc | 0.55 |
| Chartered | 1.31 |
| Courtaulds | 1.15 |
| DeBeer D | 3.01 |
| Decca Rec | 4.85 |
| Distillers | 1.73 |
| Dunlop | 0.89 |
| E Mus Ind | 1.80 |
| GEC | 2.66 |
| FreeStGed | £15.25 |
| GKN | 2.72 |
| Glaxo Gr | 5.86 |
| Gold Fields | 1.71 |
| Gt Un St | 3.14 |
| Guinness | 1.87 |
| Hawker-Sidd | 1.92 |
| Hudson Bay | $12.75 |
| Imp Chem | 3.58 |
| Imps | 0.74½ |
| Mark&Spen | 1.58 |
| Metal Box | 2.98 |
| Nichols | 0.76 |
| Plessey | 0.92 |
| Rand Mines | 0.40½ |
| Rank Org | 2.42 |
| Royal Dutch | 42.80 |
| R T Z | 1.80 |
| Shell | 5.30 |
| Thorn (A) | 3.72 |
| Tube Invest | 3.56 |
| Union Carb | 2.50 |
| Vickers | 1.77 |
| War L3½ | 0.36½ |
| West Deep | $8.50 |
| West Drief | $24 ⅞ |
| West Hold | $17.75 |
| West Min | 1.81 |
| Woolworth | 0.63½ |
| ZCI | 0.12½ |

### Milan

| | |
|---|---|
| Bastogi | N.A. |
| ERBA | 665 |
| ErcMarelli | 141 |
| Fiat | 1,899 |
| Finsider | 73 |
| Generali | 77 |
| IFI | N.A. |
| Italgas | 538 |
| Italsider | 95 |
| LaRinas | 39 |
| Montedis | 102.50 |
| Olivetti | 884 |
| Pirelli | 1,918 |
| Snia Visco | 405 |

### Paris

| | |
|---|---|
| Air Liquide | 240.10 |
| Allmentaire | 85 |
| Aquitaine | 323 |
| BSN | 382 |
| Carrefour | 1,252 |
| Cim Lafarge | 144 |
| Cie Bancaire | 272.50 |
| CFP | 96.10 |
| CGE | 245 |
| CCF | 96 |
| Ferodo | 371.50 |
| Imétal | 53.50 |
| L'Oréal | 574 |
| Mach Bull | 24.10 |
| Michelin | 1,126 |
| Moët-Henn | 343 |
| Moulinex | 163.50 |
| Parisbas | 152 |
| PUK | 74.50 |
| Penarroya | 34.80 |
| Perrier | 127.20 |
| Peugeot | 267 |
| Rh Poulenc | 51.70 |
| Saclior | 18.50 |
| St Gobain | 116.10 |
| Suez | 202.50 |
| Télémécan | 612 |
| Thomson | 125 |
| Usinor | 14 |

### Zurich

| | |
|---|---|
| Alusuisse | 1,370 |
| Buehrle | 2,440 |
| B Boveri | 1,625 |
| Ciba Geigy | 940 |
| Cr Suisse | 2,240 |
| Fischer | 755 |
| HofRochN | 8,750 |
| Nestlé | 3,590 |
| Sandoz | 3,975 |
| Sté B Suisse | 437 |
| Sulzer | 2,780 |
| U.B. Suisse | 3,375 |

b—Bid.

## London Metals Market

(Figures in sterling per metric ton)
(Silver in pence per troy ounce)
Dec. 20, 1977

| | Today Bid Asked | Previous Bid Asked |
|---|---|---|
| Copper wire bars: spot | 681.50- 682.50 | 685.50- 686.50 |
| 3 months | 696.50- 697 | 701 - 701.50 |
| Cathodes: spot | 671 - 672 | 675 - 676 |
| 3 months | 686 - 686.50 | 690 - 690.50 |
| Tin: spot | 6,625 - 6,635 | 6,845 - 6,855 |
| 3 months | 6,590 - 6,600 | 6,705 - 6,715 |
| Lead: spot | 366 - 366.50 | 371 - 371.50 |
| 3 months | 370.25- 370.50 | 375 - 375.50 |
| Zinc: spot | 289 - 289.50 | 296.50- 297 |
| 3 months | 295.50- 295.75 | 303.25- 303.75 |
| Silver: spot | 247.30- 247.60 | 249.90- 250.20 |
| 3 months | 251 - 251.10 | 254.10- 254.20 |

## London Commodities

(Figures in sterling per metric ton)
Dec. 20, 1977

| | High | Low | Close (Bid-Asked) | Previous (Close) |
|---|---|---|---|---|
| SUGAR | | | | |
| Mar | 123.10 | 121.60 | 122 -122.15 | 123.10-123.15 |
| May | 128.70 | 127.50 | 128 -128.10 | 128.50-128.60 |
| Aug | 131.50 | 130.10 | 130.60-130.70 | 131.20-131.25 |
| Oct | 134.50 | 133.60 | 134.10-134.25 | 134.60-134.70 |
| Dec | 137 | 136.50 | 136.25-136.50 | 137 -137.05 |
| Mar | 140.75 | 140.25 | 140.25-140.50 | 140.75-140.90 |
| May | 144.50 | 144.25 | 144 -144.65 | 144.50-145.50 |

2,661 lots of 50 tons.

| | High | Low | Close | | Previous | |
|---|---|---|---|---|---|---|
| COCOA | | | | | | |
| Dec | 2065 | 2025 | 2029 | -2030 | 2070 | -2072 |
| Mar | 1910 | 1852 | 1853½ | -1854½ | 1921 | -1923 |
| May | 1770 | 1727 | 1729 | -1729½ | 1759 | -1792 |
| Jul | 1720 | 1681 | 1682 | -1603 | 1736 | -1740 |
| Sep | 1691 | 1655 | 1655½ | -1660 | 1706 | -1711 |
| Dec | 1655 | 1625 | 1625 | -1626 | 1665 | -1670 |
| Mar | 1620 | 1600 | 1600 | -1603 | 1625 | -1635 |

7,778 lots of 10 tons.

| | High | Low | Close | | Previous | |
|---|---|---|---|---|---|---|
| COFFEE | | | | | | |
| Jan | 1918 | 1820 | 1918 | -1919 | 1836 | -1840 |
| Mar | 1719 | 1660 | 1717 | -1718 | 1578 | -1680 |
| May | 1630 | 1561 | 1625 | -1630 | 1378 | -1585 |
| Jul | 1542 | 1510 | 1550 | -1570 | 1528 | -1529 |
| Sep | 1515 | 1491 | 1515 | -1525 | 1503 | -1505 |
| Nov | 1460 | 1450 | 1470 | -1475 | 1473 | -1480 |
| Jan | 1430 | 1425 | 1440 | -1495 | 1430 | -1480 |

2,972 lots of 5 tons.

## Paris Commodities

(Figures in French francs per metric ton)
Dec. 20, 1977

| | High | Low | Close (Bid-Asked) | Ch. |
|---|---|---|---|---|
| SUGAR | | | | |
| Mar | 1,020 | — | 1,025-1,032 | +5 |
| May | 1,053 | 1,048 | 1,049-1,050 | Unch. |
| Jul | — | — | 1,055-1,070 | +5 |
| Aug | 1,075 | — | 1,076-1,090 | +6 |
| Oct | — | — | 1,130-1,145 | Unch. |
| Nov | — | — | 1,120-1,145 | Unch. |
| Dec | — | — | 1,125-1,153 | Unch. |
| Mar | — | — | 1,165-1,180 | +5 |

70 lots of 50 tons.

| | High | Low | Close (Bid-Asked) | Ch. |
|---|---|---|---|---|
| COCOA | | | | |
| Dec | 1,840 | — | 1,800-1,900 | Unch. |
| Mar | 1,735 | 1,695 | 1,702-1,705 | —38 |
| May | 1,700 | 1,681 | —1,681 | —29 |
| Jul | — | — | —1,660 | —25 |
| Sep | — | — | —1,650 | —30 |
| Dec | — | — | —1,570 | —20 |

80 lots of 10 tons.

## Tuesday's New Highs and Lows

NEW HIGHS— 12

Baker' Ind, Carborun, CarpTech, ConeMills, Emery Ind, Itek Corp, Kellwood Co, Nevada Pw, Thompn JW, Unilevr Ltd, Zapata Cp, ZapataCp pf

NEW LOWS— 75

APL Cp, Amal Sug, AtlasCp, Avery Inter, Bache Grp, Bankof NY, Beker Ind, Bendix, BurnsRL, Camp Soup, CartHawl pf, ChiBrIr, Chrysler, CornngGlW, CrousHnd, DaytPL pfG, Dow Ch, Engelh Min, Envirtch Cp, Fisher Fds, Food Fair, GAF Corp, GATX Cp, Gen Elec, GenInstr pf, Gen Motors, Giant PCem, Gillette Co, Goodyear, Grace Co, Greyhound, Greyhnd wt, Halfern Sec, HellerInt pf, Hillenbrnd, Hutton EF, Ing Rand, Inland Cont, IntcapSec, IntT&T pfJ, IntT&T pfK, IntT&T pfI, Interpace, Itel 1.44pf, KanPwLt, LTVCp AA, LibbyO Frd, LibOFd pfA, LouLd Exp, Magic Chef, MaratMt, McDermott w, MorganJP, Nat Distill, Noeast Util, NoCalSL, Occiden Pet, OccidP 4pf, RsvOil 1.75pf, ReynM cvpf, StJoe Min, SanteFeInt w, SearsRb, Smith AO, South Ry, StPacCp n, Superscpe, Technicr, Un Carbide, Union Elec, Uniroyal pf, US Gypsm, UtahPL, WnUn 10.25pf, Witter Dean

# NYSE Nationwide Trading (3 O'clock) Dec. 20

(Continued from Page 8.)

| — 1977 — High | Low | Stock Div in $ | Yld. | P/E | Sls. 100s. | High | Low | 3 p.m. Quot. | Ch'ge Prev. Close |
|---|---|---|---|---|---|---|---|---|---|
| 13 | 9⅞ | NiagSh .97e | 9.1 | | 17 | 10⅝ | 10½ | 10⅝ | |
| 33⅞ | 27⅞ | Nicor 2.32 | 7.4 | 7 | x43 | 31⅛ | 31 | 31¼+ | ⅛ |
| 33⅞ | 27½ | Nicor pf1.90 | 6.2 | | x3 | 30⅞ | 30⅞ | 30⅞ | |
| 37 | 25⅛ | NorfWn 1.84 | 6.8 | 7 | 430 | 26⅞ | 26⅝ | 26⅞+ | ⅛ |
| 25 | 17⅝ | Norlin 1.40 | 5.8 | 6 | 11 | 24 | 23⅞ | 24 | |
| 31⅛ | 19 | Norris 1 | 4.7 | 5 | 11 | 21½ | 21¼ | 21½ | |
| 29 | 18⅞ | NACoal .50 | 2.1 | 11 | 8 | 24⅜ | 24⅛ | 24⅛ | |
| 5⅜ | 3 | NoAMtg | | | 115 | 4 | 3⅞ | 3⅞— | ⅛ |
| 36 | 28 | NoAPhl 1.50 | 5.4 | 6 | 23 | 28¼ | 28 | 28 — | ¼ |
| 5 | 3½ | NoCAir .12 | 2.5 | 5 | 137 | 4⅝ | 4⅝ | 4⅝— | ⅛ |
| 1⅛ | 15-16 | NoCeAir wt | | | 8 | 1⅛ | 1⅛ | 1⅛ | |
| 12⅛ | 10⅛ | NoestUt 1.02 | 9.8 | 7 | 385 | 10½ | d10⅛ | 10⅛ | |
| 13⅞ | 12 | NCalSL .50 | 4.2 | 4 | 35 | 12⅛ | 12 | 12 — | ¼ |
| 21½ | 17⅛ | NIndPS 1.44 | 7.6 | 8 | 186 | 18⅞ | 18⅝ | 18⅞ | |
| 48⅛ | 37⅛ | NorNGs 2.40 | 6.3 | 7 | 449 | 38⅛ | 37⅞ | 38⅛— | ¼ |
| 30½ | 26⅛ | NoStPw 2.06 | 7.2 | 9 | 71 | 28⅞ | 28⅝ | 28½— | ¼ |
| 6⅛ | 3⅜ | Nthgate .25e | 6.1 | | 11 | 4⅛ | 4⅛ | 4⅛— | ⅛ |
| 24½ | 18⅛ | Nortrp 1.20 | 6.2 | 4 | 150 | 19⅝ | 19⅜ | 19½+ | ⅛ |
| 30⅛ | 19 | NwstAirl .50 | 2.3 | 6 | 161 | 21⅞ | 21⅛ | 21⅝— | ⅛ |
| 25⅝ | 21¼ | NwtBcp 1.04 | 4.6 | 8 | 161 | 22⅝ | 22⅜ | 22⅜ | |
| 43⅝ | 32⅛ | NwtEnr 2.20 | 6.1 | 7 | 15 | 36⅜ | 36 | 36 — | ⅛ |
| 43⅛ | 32 | NwEn ct2.20 | 6.1 | 7 | 4 | 36 | 35⅞ | 36 + | ⅜ |
| 60½ | 43⅜ | Nwtlnd 2.85 | 5.2 | 7 | 82 | 55 | 54⅝ | 55 | |
| 36 | 21⅞ | Nwtlnd wt | | | 16 | 30⅜ | 30⅛ | 30⅛ | |
| 134⅛ | 98 | Nwin pf4.20 | 3.4 | | 1 | 122⅛ | 122⅛ | 122⅛— | ½ |
| 13⅞ | 10⅛ | NwMLf 1e | 8.2 | 13 | 32 | 12⅛ | 12 | 12⅛ | |
| 30⅛ | 22⅛ | NwStW 1.20 | 4.6 | 13 | 17 | 26 | 26 | 26 | |
| 43⅛ | 32 | Norton 2 | 4.9 | 8 | 27 | 41 | 40⅞ | 40⅞+ | ⅛ |
| 21⅝ | 17⅛ | NorSim .76b | 3.9 | 8 | 376 | 19½ | 19¼ | 19½+ | ⅛ |
| 47½ | 38⅛ | NorlS pf1.60 | 3.7 | | 4 | 43¼ | 43⅛ | 43¼+ | ¼ |
| 25⅛ | 19 | Nucor .36 | 1.5 | 7 | 8 | 23⅝ | 23⅝ | 23⅝— | ⅛ |
| **O** | | | | | | | | | |
| 19½ | 14½ | OKC 1.20 | 7.2 | 7 | 5 | 16⅝ | 16⅝ | 16⅝ | |
| 20⅞ | 9⅝ | Oaklnd .50 | 2.9 | 20 | 29 | 18⅛ | 17½ | 17½— | ⅜ |
| 44⅛ | 26 | Oak pf 1.75 | 4.6 | | 1 | 38 | 38 | 38 — | 1 |
| 20 | 14⅛ | OakiteP 1.12 | 6.1 | 10 | 11 | 18⅛ | 18⅛ | 18⅛— | ⅛ |
| 31⅞ | 21⅞ | OcciPet 1.25 | 5.7 | 7 | 1522 | 22⅛ | 21¾ | 21⅞ | |
| 16⅛ | 9⅛ | OcciPet wt | | | 262 | 9⅝ | 9⅛ | 9½— | ⅛ |
| 100¼ | 68⅛ | OcciP pf3.60 | 5.1 | | 5 | 71 | 70⅛ | 71 + | 1 |
| 97⅛ | 68 | OcciP pf 4 | 5.8 | | 6 | 69 | d67⅛ | 69 + | ⅞ |
| 28½ | 26⅛ | OcciP pf2.50 | 9.4 | | 101 | 27 | 26⅝ | 26⅝— | ½ |
| 25⅛ | 23⅝ | OcciP pf2.12 | 8.9 | | 8 | 23⅝ | 23⅝ | 23⅝ | |
| 29⅛ | 21⅞ | Ogden 1.40 | 5.6 | 5 | 70 | 25⅛ | 24⅞ | 25⅛+ | ⅛ |
| 21⅛ | 18⅝ | OhioEd 1.76 | 9.2 | 9 | 307 | 19⅛ | 19⅛ | 19⅛— | ⅛ |
| 55 | 50 | OhEd pf4.44 | 8.7 | | z50 | 51 | 51 | 51 | |
| 57⅛ | 51 | OhEd pf4.56 | 8.6 | | z50 | 53 | 53 | 53 | |
| 115⅛ | 109⅛ | OhE pf10.48 | 9.5 | | z70 | 110⅛ | 110⅛ | 110⅛ | |
| 117½ | 109⅛ | OhE pf10.76 | 9.4 | | z50 | 114 | 114 | 114 + | |
| 93⅛ | 86⅛ | OhP pf 8.04 | 9.2 | | 240 | 87 | 87 | 87 — | |
| 134 | 118 | OhP pfA 14 | 11. | | z180 | 123⅛ | 123⅛ | 123⅛ | |
| 134 | 118 | OhP pfF 14 | 11. | | z50 | 122 | 122 | 122 + | 1 |
| 93⅛ | 84 | OhP pfD7.36 | 8.8 | | z3270 | 88⅛ | 87⅛ | 88 + | ⅛ |
| 19⅞ | 17 | OklaGE 1.54 | 8.4 | 9 | 242 | 18⅛ | 18⅛ | 18⅛+ | ⅛ |
| 42⅞ | 31¼ | OklaNG 2 | 5.9 | 6 | 36 | 33⅞ | 33⅛ | 33⅞+ | ⅛ |
| 22⅛ | 22⅛ | OklaNG wi | | | 2 | 22⅛ | 22⅛ | 22⅛ | |
| 20⅛ | 16⅛ | Olin .88 | 5.2 | 5 | 60 | 17 | 16⅞ | 16⅞+ | ⅛ |
| 39⅛ | 25½ | Olinkrft 1.20 | 4.5 | 7 | 46 | 26½ | 26⅛ | 26⅛— | ¼ |
| 20⅛ | 12⅞ | Omark .88 | 4.3 | 9 | 14 | 20⅛ | 20⅛ | 20⅛+ | ¼ |
| 15½ | 12⅞ | Oneida .84 | 5.8 | 6 | 7 | 14½ | 14½ | 14½+ | ¼ |
| 16⅞ | 14⅛ | OranRk 1.36 | 8.5 | 10 | 54 | 16 | 15⅞ | 16 + | ⅛ |
| 10⅛ | 5⅝ | Orange .20 | 3.0 | | 26 | 6⅝ | 6⅝ | 6⅝— | ⅛ |
| 27⅛ | 19 | OutMar 1.40 | 7.0 | 7 | 104 | 20½ | 20⅛ | 20⅛— | ⅛ |
| 22 | 16⅛ | OutletCo .70 | 3.4 | 8 | 38 | 20⅝ | 20⅛ | 20⅛— | ⅛ |
| 14⅛ | 10⅛ | OverhDr .60 | 4.7 | 6 | 27 | 13 | 12⅞ | 12⅞— | ⅛ |
| 23⅛ | 17⅝ | OvernitT 1 | 5.2 | 6 | 16 | 19½ | 19⅛ | 19⅛— | ¼ |
| 33½ | 21⅛ | OverSh .30b | 1.3 | 6 | 165 | 24⅛ | 24 | 24 — | ⅞ |
| 73⅛ | 58 | OwenC 1.20 | 1.8 | 10 | 306 | 67⅛ | 67½ | 67½— | ¼ |
| 29⅛ | 21⅛ | OwenIll 1.06 | 4.7 | 7 | 186 | 23 | 22½ | 22⅛ | |
| 86 | 82⅛ | Ownll pf 4 | 4.8 | | 1 | 83 | 83 | 83 + | ⅛ |
| 91½ | 76½ | Ownll pf4.75 | 6.1 | | 3 | 77⅛ | 77⅛ | 77⅛— | ¼ |
| 11½ | 7 | Oxfrdln .63r | 6.1 | 5 | 11 | 10⅛ | 10⅛ | 10⅛ | |
| **P - Q** | | | | | | | | | |
| 11⅞ | 7½ | PNBMt .50e | 4.6 | 14 | 31 | 10⅞ | 10⅝ | 10⅝— | ⅛ |
| 38½ | 25½ | PPG 1.60 | 6.1 | 5 | 232 | 26½ | 26 | 26⅛— | ⅛ |
| 9⅝ | 7 | PSA | | 21 | 180 | 8 | 7⅝ | 7⅞— | ⅛ |
| 15¼ | 13⅛ | PacAS 1.24 | 8.9 | | 61 | 14 | 13⅞ | 14 | |
| 25½ | 22¼ | PacGE 2 | 8.5 | 7 | 347 | 23⅝ | 23⅛ | 23⅛— | ⅛ |
| 21⅞ | 18⅛ | PacLtg 1.80 | 8.6 | 7 | 33 | 21 | 20⅞ | 20⅞+ | ⅛ |
| 39⅛ | 31⅞ | PacLm 1.60 | 4.5 | 13 | 2 | 35⅝ | 35⅝ | 35⅝— | ¼ |
| 36 | 25⅛ | PacPel .92 | 2.7 | 9 | 22 | 34⅜ | 34⅛ | 34⅛— | ⅛ |
| 24¼ | 20⅞ | PacPw 1.80 | 8.5 | 10 | 84 | 21⅛ | 21¼ | 21¼— | ¼ |
| 18⅞ | 16⅛ | PacTT 1.40 | 8.3 | 8 | 60 | 17 | 16⅞ | 16⅞— | ⅛ |
| 82 | 72½ | PacTT pf 6 | 8.2 | | z30 | 73⅛ | 73½ | 73½— | 1 |
| 8⅛ | 5⅝ | PaineW .40 | 5.9 | 3 | 158 | 6⅝ | 6⅝ | 6⅝— | ⅛ |
| 15⅛ | 13½ | PalW pf1.30 | 9.4 | | 11 | 14⅛ | 13⅞ | 13⅞ | |
| 15⅛ | 9½ | PalmBc .80 | 5.5 | 4 | 46 | 15⅛ | 14½ | 14⅝— | ½ |
| 6⅛ | 3⅜ | Pamida .12 | 2.3 | 12 | 22 | 5⅛ | 5⅛ | 5⅛ | |
| 6½ | 3⅜ | PanAm | | 4 | 623 | 5⅛ | 5 | 5 — | ⅛ |
| 50⅛ | 41⅛ | PanEP 2.50 | 5.4 | 8 | 94 | 46½ | 46⅛ | 46⅛— | ½ |
| 18⅞ | 13⅛ | Paprcft 1 | 5.7 | 8 | 40 | 18 | 17½ | 17½— | ½ |
| 22⅛ | 16⅛ | Pargas 1b | 5.6 | 7 | 32 | 18 | 17⅞ | 17⅞— | ⅛ |
| 49 | 29⅛ | ParkDr .40 | .8 | 11 | 32 | 48½ | 48 | 48 — | ⅜ |
| 28⅞ | 22 | ParHan 1 | 4.1 | 8 | 6 | 24½ | 24⅛ | 24⅛+ | ⅛ |
| 21⅛ | 15⅛ | ParkPn .48 | 2.3 | 11 | 35 | 20⅛ | 20½ | 20⅛— | ⅛ |
| 19½ | 9½ | PatPtl | | 15 | 214 | 11⅞ | 11 | 11 — | ⅛ |
| 18⅛ | 14½ | Paylsmw .50 | 3.0 | 8 | 14 | 16⅝ | 16½ | 16⅞ | |
| 28⅛ | 18⅛ | Peabdy .24b | 1.1 | 10 | 56 | 22½ | 22¼ | 22⅛— | ⅛ |
| 52⅛ | 32⅞ | Penney 1.48 | 4.4 | 9 | 454 | 34⅛ | 33⅞ | 34 — | ⅜ |
| 25⅛ | 20⅛ | PaPL 1.92 | 8.5 | 7 | 136 | 22⅝ | 22⅛ | 22⅛+ | ⅛ |
| 55 | 50⅛ | PaPL pf4.40 | 8.5 | | z30 | 51½ | 51½ | 51½ | |
| 56 | 50⅛ | PaPL pf4.50 | 8.5 | | z200 | 53 | 52 | 53 + | 1 |
| 134⅛ | 123 | PaPL pf 13 | 10. | | z150 | 124 | 123⅛ | 124 | |
| 96 | 87½ | PaPL pf 8 | 8.8 | | z10 | 90½ | 90½ | 90½ | |
| 102⅛ | 95½ | PaPL pf8.70 | 8.8 | | z10 | 98½ | 98½ | 98½+ | ½ |
| 37⅛ | 31⅛ | Penwlt 2 | 5.4 | 11 | 44 | 36⅝ | 36⅛ | 36⅛+ | ⅛ |
| 35⅛ | 26 | Pennzol 1.80 | 6.7 | 6 | 246 | 27¼ | 26⅝ | 26⅞ | |
| 11¼ | 7⅛ | PeopDr .20 | 2.4 | 7 | 1 | 8⅛ | 8⅛ | 8⅛— | ⅛ |
| 39⅛ | 34⅛ | PeopGs 2.80 | 7.9 | 8 | 121 | 35⅝ | 35⅛ | 35⅝— | ⅛ |
| 27⅝ | 22¼ | PepsiCo .90 | 3.3 | 13 | 1390 | 27 | 26⅞ | 27 + | ⅛ |
| 21⅞ | 16½ | PerkinE .32 | 1.6 | 14 | 264 | 19⅛ | 19½ | 19½— | ⅜ |
| 11½ | 6⅝ | Pertec | | 11 | 196 | 11⅛ | 10⅛ | 11 + | ¼ |
| 35¼ | 29 | Petinc 1.80 | 5.4 | 8 | 7 | 33⅞ | 33⅝ | 33⅝ | |
| 18⅛ | 16⅛ | Petinc pf1.80 | 4.4 | | 3 | 18⅛ | 18⅛ | 18⅛ | |
| 18⅛ | 11⅛ | PeterPl .88a | 6.1 | 7 | 22 | 15 | 14½ | 14½— | ⅛ |
| 41 | 38 | Petrie 1 | 2.6 | 15 | 123 | 38⅞ | 38⅛ | 38⅛— | ⅛ |
| 32⅛ | 25 | Petrolan .90 | 3.0 | 8 | 311 | 29⅞ | 29⅝ | 29⅞+ | ⅛ |
| 29 | 23⅛ | PetRs 2.61e | 9.9 | | 20 | 26½ | 26¼ | 26¼— | ⅛ |
| 26⅞ | 22⅛ | PetRs pf1.75 | 7.4 | | 48 | 24⅛ | 23⅞ | 23⅞— | ⅛ |
| 29⅛ | 23⅛ | Pfizer 1.08 | 4.2 | 11 | 387 | 26⅞ | 25⅞ | 26 — | ⅞ |
| 41⅛ | 18⅛ | PhelpD .60 | 3.0 | 53 | 253 | 20⅛ | 20 | 20¼+ | ¼ |
| 21⅛ | 17⅛ | PhilaEl 1.80 | 9.3 | 9 | 344 | 19½ | 19⅛ | 19⅝ | |
| 45⅛ | 40⅛ | PhilE pf3.80 | 8.9 | | z100 | 42⅛ | 42⅛ | 42⅞— | ⅛ |
| 53 | 47½ | PhilE pf4.40 | 9.1 | | z280 | 48⅛ | 48⅛ | 48⅛— | ⅛ |
| 56½ | 49½ | PhilE pf4.68 | 9.2 | | 240 | 51 | 51 | 51 — | 1½ |
| 93½ | 84⅛ | PhilE pf7.85 | 8.7 | | z50 | 90⅛ | 90 | 90 | |
| 107⅛ | 101 | PhilE pf9.50 | 9.0 | | z10 | 106 | 106 | 106 — | 1 |
| 92⅛ | 83⅛ | PhilE pf7.80 | 8.9 | | z200 | 88 | 87 | 88 + | 1 |
| 91 | 83 | PhilE pf7.75 | 9.1 | | z10 | 85½ | 85½ | 85½+ | 1 |
| 19⅞ | 15½ | PhilaSub .88 | 4.6 | 8 | 128 | 19⅛ | 19 | 19 — | ⅛ |
| 64⅞ | 51½ | PhilMr 1.65 | 2.7 | 11 | 495 | 61½ | 60⅛ | 60⅛— | ⅛ |
| 8⅛ | 5 | Philind .24 | 3.9 | 7 | 50 | 6⅝ | 6⅛ | 6⅛— | ⅛ |
| 13⅛ | 10⅛ | Philind pf 1 | 9.1 | | 4 | 11⅛ | 11 | 11 — | ⅛ |
| 34⅛ | 27 | PhilPet 1 | 3.4 | 9 | 713 | 30 | 29⅝ | 29⅝— | ⅜ |
| 11⅝ | 8⅛ | PhilVH .60 | 6.7 | 10 | 4 | 9 | 9 | 9 | |
| 18½ | 15⅛ | PiedNG 1.44 | 8.7 | 9 | 18 | 16⅝ | 16⅝ | 16⅝ | |
| 7⅛ | 5 | Pier 1 .20 | 3.7 | 5 | 17 | 5⅝ | 5⅛ | 5⅛— | ¼ |
| 45 | 35½ | Pilsbry 1.28 | 3.2 | 11 | 31 | 39⅝ | 39⅛ | 39⅛— | ⅛ |
| 39⅛ | 27 | Pioner 1.50 | 5.5 | 7 | 39 | 27⅛ | 27 | 27⅛+ | ⅛ |
| 17⅛ | 9⅛ | PionrEl .15e | 1.5 | 7 | 7 | 10⅛ | 10⅛ | 10⅛— | ⅛ |
| 21⅛ | 15⅛ | PitneyB 1 | 5.4 | 7 | 155 | 18⅛ | 18⅛ | 18⅛ | |
| 27 | 18⅛ | PittFrg .80a | 3.9 | 8 | 3 | 20⅛ | 20⅛ | 20⅛— | ⅛ |
| 37⅛ | 22⅛ | Pittstn 1.20 | 5.1 | 8 | 312 | 23⅛ | 23⅛ | 23⅛— | ⅛ |
| 5⅛ | 3⅛ | PlanRsc | | 7 | 23 | 4⅛ | 4½ | 4½— | ⅛ |
| 14⅛ | 10 | Plantrn .88 | 6 | 13 | 158 | 13 | 12⅛ | 13 + | ⅛ |
| 9⅛ | 5⅛ | Playboy .12 | 1.8 | 14 | 27 | 6⅛ | 6⅛ | 6⅛+ | ⅛ |
| 20⅛ | 10⅛ | Plessey .46e | 2.8 | 9 | 19 | 16⅛ | 16⅛ | 16⅛— | ⅛ |
| 19⅛ | 15 | Pneumo 1 | 6.6 | 4 | 65 | 15⅛ | 15⅛ | 15⅛ | |
| 38⅛ | 25 | Polaroid .80 | 3.1 | 10 | 410 | 26⅛ | 25⅛ | 25⅛ | |
| 17 | 6 | Pondrosa | | 8 | 99 | 15⅛ | 14⅛ | 14⅛— | ⅛ |
| 19⅛ | 16 | PopeTal .80 | 4.2 | 7 | 4 | 18⅛ | 18⅛ | 18⅛+ | ⅛ |
| 26⅛ | 15½ | Portec .80b | 4.8 | 7 | 43 | 16⅛ | 16½ | 16½ | |
| 20⅛ | 18⅛ | PortGE 1.70 | 8.9 | 14 | 97 | 19⅛ | 19⅛ | 19⅛— | ⅛ |
| 116½ | 108½ | PoG pf11.50 | 11. | | z40 | 108⅛ | 108⅛ | 108⅛+ | ¼ |
| 29⅛ | 27 | PorG pf2.60 | 9.4 | | 1 | 27⅛ | 27⅛ | 27⅛ | |
| 39⅛ | 26⅛ | Potlich 1 | 3.8 | 7 | 73 | 27⅛ | 26½ | 26½— | 1⅛ |
| 16⅛ | 14½ | PotmEl 1.28 | 8.1 | 8 | 87 | 15⅛ | 15⅛ | 15⅛+ | ⅛ |
| 55 | 50½ | PotEl pf4.50 | 8.7 | | z20 | 51⅞ | 51⅞ | 51⅞— | ⅞ |
| 15⅛ | 12 | Premier .54 | 3.4 | 9 | 3 | 16 | 16 | 16 | |
| 93⅛ | 72½ | ProctG 2.60 | 3.1 | 14 | 297 | 83⅛ | 82⅛ | 82⅛— | ⅛ |
| 10⅛ | 8 | ProdRsh .44 | 5.2 | 7 | 20 | 8½ | 8½ | 8½ | |
| 32⅛ | 16⅛ | Proler 1.40 | 7.5 | 9 | 25 | 18⅛ | 18½ | 18⅛— | ⅛ |
| 20⅛ | 17 | PSvCol 1.46 | 7.8 | 10 | 104 | 19 | 18⅛ | 18⅛ | |
| 87⅛ | 82 | PSCol pf7.15 | 8.4 | | z10 | 85⅛ | 85⅛ | 85⅛— | ⅛ |
| 25½ | 24⅛ | PSCol pf2.10 | 8.4 | | 1 | 25⅛ | 25⅛ | 25⅛— | ⅛ |
| 31⅛ | 26 | PSInd 2.04 | 7.3 | 9 | 96 | 28⅛ | 28 | 28⅛ | |
| 45 | 40½ | PSIn pf 3.50 | 8.3 | | z50 | 42⅛ | 42⅛ | 42⅛— | ⅛ |
| 22½ | 17⅛ | PSvNH 1.88 | 9.3 | 10 | 132 | 20⅛ | 20⅛ | 20⅛— | ⅛ |
| 32⅛ | 28½ | PSNH pf2.75 | 9.5 | | z460 | 29 | 29 | 29 — | ½ |
| 24 | 20 | PSvNM 1.68 | 8.0 | 10 | 34 | 21⅛ | 21⅛ | 21⅛+ | ⅛ |
| 26½ | 21½ | PSvEG 1.96 | 8.5 | 7 | 106 | 23⅛ | 23 | 23 — | ⅛ |
| 66⅛ | 59½ | PSEG pf5.28 | 8.7 | | z70 | 61 | 60½ | 60½— | 1 |
| 26⅛ | 24⅛ | PSEG pf2.17 | 8.5 | | 4 | 25½ | 25⅛ | 25½+ | ⅛ |
| 85⅛ | 78 | PSEG pf6.80 | 8.4 | | z1500 | 80½ | 79 | 80½+ | 2½ |
| 29 | 26⅛ | PSEG pf2.43 | 8.8 | | 3 | 27½ | 27⅛ | 27½ | |
| 94⅛ | 86 | PSEG pf7.52 | 8.5 | | z200 | 88 | 88 | 88 | |
| 93⅛ | 83 | PSEG pf7.40 | 8.4 | | z1020 | 87⅛ | 87 | 87⅛+ | ⅛ |
| 9⅛ | 4⅛ | Publicker .32t | 5.2 | | 51 | 6⅛ | 6 | 6⅛— | ⅛ |
| 4⅛ | 2⅛ | Pueblo | | 31 | 11 | 4⅛ | 4⅛ | 4⅛+ | ⅛ |
| 5 | 3½ | PR Cem | | 6 | 15 | 4⅛ | 4 | 4⅛— | ⅛ |
| 18⅛ | 16⅛ | PgSPL 1.40 | 8.3 | 9 | 115 | 16⅛ | 16⅛ | 16⅛+ | ⅛ |
| 35⅛ | 26⅛ | Pullmn 1.40 | 5.2 | 9 | 96 | 27⅛ | 26⅛ | 27 — | ⅛ |
| 19½ | 15⅛ | Purex 1.08 | 6.9 | 8 | 159 | 16 | 15⅛ | 15⅛— | ⅛ |
| 4½ | 2½ | PuritnFa | | 4 | 28 | 2⅛ | 2⅛ | 2⅛ | |
| 28½ | 19⅛ | Purolir 1.20 | 5.8 | 9 | 41 | 20⅛ | 20⅛ | 20⅛— | ⅛ |
| 26⅛ | 20 | QuakO 1.04 | 4.7 | 8 | 143 | 22⅛ | 21⅛ | 22 | |
| 21¼ | 14¼ | QuakStO .88 | 6.1 | 9 | 100 | 14⅝ | 14½ | 14½— | ⅛ |
| 28¼ | 18¼ | Quanex 1.32 | 6.6 | 7 | 15 | 20 | 19½ | 20 + | ⅜ |
| 8¼ | 4⅞ | Questor .20 | 3.6 | 14 | 20 | 5½ | 5⅜ | 5½+ | ⅛ |
| **R** | | | | | | | | | |
| 32½ | 24⅝ | RCA 1.20 | 4.5 | 9 | 398 | 26⅝ | 26⅜ | 26⅝ | |
| 15⅛ | 9⅛ | RTE .40 | 2.9 | 9 | 27 | 13⅝ | 13⅛ | 13⅛ | |
| 17⅛ | 13⅛ | RalsPur .50 | 3.6 | 10 | 832 | 13⅞ | 13⅛ | 13⅞+ | ⅛ |
| 4⅛ | 3⅛ | Ramad .12e | 3.0 | 13 | 163 | 4 | 3⅞ | 4 + | ⅛ |
| 24 | 13⅛ | Ranco 1.04 | 5.2 | 7 | 22 | 20⅛ | 20⅛ | 20⅛— | ⅛ |
| 8⅛ | 4⅛ | RapidAm | | 5 | 58 | 5⅛ | 5⅛ | 5⅛— | ⅛ |
| 30½ | 20 | RapA pf2.25 | 9.8 | | 5 | 23 | 23 | 23 | |
| 38 | 28 | RapA pf 3 | 10. | | 1 | 30 | 30 | 30 — | 1½ |
| 33⅞ | 27⅛ | Raybt 1.50b | 4.8 | 4 | 13 | 31⅞ | 31½ | 31½— | ¼ |
| 28⅛ | 19 | Raymnd 1 | 4.5 | 5 | 63 | 22⅛ | 22¼ | 22⅛— | ⅛ |
| 35⅛ | 28 | Raythn 1 | 3.1 | 10 | 175 | 32⅛ | 32¼ | 32⅛— | ⅛ |
| 25⅛ | 16⅛ | ReadBat 1 | 4.2 | 8 | 121 | 24 | 23⅞ | 24 + | ⅜ |
| 4⅛ | 2⅛ | Redman | | 5 | 127 | 4⅛ | 4 | 4⅛ | |
| 12⅛ | 8 | ReeceCp .60 | 6.9 | 8 | 7 | 8⅛ | 8⅛ | 8⅛ | |
| 26⅛ | 20⅛ | ReevsB 1.60 | 6.5 | 5 | 1 | 24½ | 24½ | 24½ | |
| 20⅛ | 13⅛ | ReichCh .74 | 4.8 | 8 | 140 | 15⅛ | 14⅛ | 15⅛ | |
| 16⅛ | 8⅛ | ReliabSt .68a | 4.2 | 7 | 25 | 16⅛ | 16⅛ | 16⅛ | |
| 35⅛ | 29⅛ | ReinEl 1.30 | 4.0 | 8 | 4 | 32⅛ | 32⅛ | 32⅛— | ⅛ |
| 26⅛ | 18⅛ | RelianGp .60 | 2.6 | 4 | 59 | 23⅛ | 23⅛ | 23⅛— | ⅛ |
| 43⅛ | 34½ | RelG pf2.20 | 5.9 | | 19 | 38 | 37⅛ | 37⅛— | ⅛ |
| 30 | 24 | RelG pf2.60 | 10. | | 13 | 24⅛ | 24⅛ | 24⅛+ | ¼ |
| 13⅛ | 7 | RepubCp | | 6 | 36 | 12 | 11⅞ | 12 | |
| 25 | 15⅛ | RepFinS 1.20 | 4.9 | 5 | 17 | 24⅛ | 24⅛ | 24⅛— | ⅛ |
| 2⅛ | 1½ | RepMtg | | | 19 | 2⅛ | 2⅛ | 2⅛ | |
| 34⅛ | 21⅛ | RepStl 1.60 | 7.3 | 10 | 173 | 22⅛ | 21⅞ | 22 — | ⅛ |
| 34⅛ | 26⅛ | RepTex 1.20 | 4.0 | 8 | 29 | 27⅛ | 29⅛ | 29⅛+ | ⅛ |
| 21⅛ | 12⅛ | ResvOil .20 | 1.5 | 10 | 313 | 13⅛ | 13 | 13⅛— | ⅛ |
| 24⅛ | 23⅛ | RevOil pf | | | 10 | 23⅛ | 23⅛ | 23⅛ | |
| 26⅛ | 15⅛ | RevcoD .40 | 2.0 | 11 | 356 | 20⅛ | 20½ | 20½— | ¼ |
| 21⅛ | 9⅛ | Revere | | 7 | 25 | 13 | 13 | 13 | |
| 46 | 36⅛ | Revlon 1.10 | 2.5 | 14 | 374 | 44½ | 43⅛ | 43⅛— | ⅛ |
| 14⅛ | 9⅛ | Rexham .50 | 3.7 | 10 | 34 | 13⅛ | 13⅛ | 13⅛— | ⅛ |
| 17⅛ | 15⅛ | Rexnrd .80 | 4.7 | 6 | 29 | 17 | 16⅛ | 16⅛ | |
| 70⅛ | 58 | Reynln 3.50 | 5.9 | 7 | 197 | 59⅛ | 59 | 59 — | 1 |
| 44⅛ | 28⅛ | ReyMtl 1.50 | 5.0 | 7 | 179 | 30⅛ | 29⅛ | 29⅛— | ⅛ |
| 94½ | 67 | RevM pf4.50 | 6.8 | | 3 | 66 | d66 | 66 — | 1⅛ |
| 11⅞ | 7 | ReynSe .40a | 5.7 | 9 | 80 | 7⅛ | 7 | 7 — | ⅛ |
| 26⅛ | 18⅛ | RichMer .90 | 3.9 | 9 | 41 | 23⅛ | 23⅛ | 23⅛— | ⅛ |
| 21⅛ | 17 | RiegelT 1.50 | 7.8 | 5 | 11 | 19⅛ | 19⅛ | 19⅛ | |
| 30⅛ | 20½ | RioGran .80 | 3.5 | 7 | 47 | 22⅛ | 22⅛ | 22⅛ | |
| 17⅛ | 12½ | RioGr pf .80 | 6.0 | | 35 | 13⅛ | 13⅛ | 13⅛— | ⅛ |
| 20⅛ | 13⅛ | RiteAid .32 | 1.7 | 11 | 167 | 18⅛ | 18⅛ | 18⅛— | ⅛ |
| 25⅛ | 18⅛ | Robshw 1.10 | 5.4 | 9 | 45 | 20½ | 20¼ | 20⅛+ | ⅛ |
| 28⅛ | 21⅛ | Robtsn 1.70 | 6.2 | 9 | 28 | 27⅛ | 27¼ | 27⅛— | ⅛ |
| 14⅛ | 9⅛ | Robins .32 | 3.3 | 9 | 112 | 9⅛ | 9⅛ | 9⅛ | |
| 21⅛ | 17⅛ | RochG 1.40 | 6.7 | 8 | 45 | 21⅛ | 20⅞ | 21 | |
| 121 | 110⅛ | RochG pf 11 | 9.8 | | z40 | 112 | 112 | 112 + | 1 |
| 17⅞ | 14¼ | RochTl 1.12 | 6.8 | 8 | 43 | 16⅝ | 16½ | 16½— | ¼ |
| 13⅛ | 10⅛ | Rockowr .88 | 7.0 | 6 | 10 | 12½ | 12½ | 12½ | |
| 27⅛ | 27⅛ | Rockwl 2.20 | 7.4 | 7 | 225 | 29⅛ | 29½ | 29⅛+ | ⅛ |
| 91 | 69½ | RkInt pf4.75 | 6.6 | | 1 | 72⅛ | 72⅛ | 72⅛ | |
| 31½ | 28 | RohmH 1.28 | 4.2 | 9 | 48 | 30⅛ | 30⅛ | 30½ | |
| 8 | 5½ | Rohrlnd | | 28 | 32 | 7⅛ | 7¼ | 7¼ | |
| 24¼ | 16½ | Rollins .50 | 2.5 | 10 | 31 | 20 | 19⅝ | 19⅝— | ⅛ |
| 4⅝ | 3½ | Ronson | | | 64 | 3½ | 3½ | 3½ | |
| 29⅛ | 20⅛ | Roper 1.60 | 6.1 | 5 | 4 | 26⅛ | 26 | 26⅛+ | ⅛ |
| 16⅛ | 9⅛ | Rorer .66 | 4.9 | 11 | 106 | 13½ | 13⅛ | 13⅞ | |
| 29⅛ | 19½ | Rosario .50a | 2.5 | 14 | 70 | 21 | 20⅛ | 20⅛— | ¼ |
| 30⅛ | 14⅛ | Rowan .12 | .4 | 11 | 236 | 29⅛ | 29⅛ | 29⅛— | ⅜ |
| 21½ | 14⅛ | RayCCol 1 | 5.6 | 8 | 29 | 18⅛ | 18 | 18 | |
| 61 | 51⅛ | RoylD 4.25e | 7.5 | 5 | 644 | 57⅛ | 56⅞ | 56⅞+ | ¼ |
| 27½ | 21½ | Rubbrm .60 | 2.6 | 12 | 17 | 23 | 22⅞ | 22⅞— | ⅛ |
| 14⅛ | 10⅛ | RussTog .76 | 6.1 | 9 | 42 | 12½ | 12¼ | 12¼+ | ⅛ |
| 18 | 12⅛ | RyderS .40 | 2.6 | 6 | 56 | 15⅛ | 15⅛ | 15⅛ | |
| **S** | | | | | | | | | |
| 6½ | 2⅛ | SCA | | 13 | 112 | 5⅛ | 5⅛ | 5⅛ | |
| 25⅛ | 17⅛ | SCM 1 | 5.6 | 5 | 66 | 18⅛ | 18 | 18 — | ⅛ |
| 15½ | 12⅛ | SOS .50 | 3.6 | 6 | 18 | 14⅛ | 14 | 14 — | ½ |
| 33⅛ | 24 | Sabine .56 | 1.9 | 10 | 40 | 30 | 29⅛ | 30 — | ½ |
| 7⅛ | 4⅛ | Safgdin .16 | 2.3 | 8 | 35 | 6⅛ | 6⅛ | 6⅛ | |
| 50⅛ | 39 | Safewy 2.20 | 5.4 | 10 | 90 | 41 | 40⅛ | 40⅛— | ⅛ |
| 13⅛ | 9½ | SagaCp .36 | 3.0 | 7 | 20 | 12 | 11⅛ | 11⅛— | ¼ |
| 44½ | 29 | SJoMn 1.30 | 4.5 | 9 | 191 | 29½ | d28⅛ | 29 | |
| 14⅛ | 12½ | StJoLP 1.20 | 8.9 | 10 | 4 | 13½ | 13½ | 13½+ | ¼ |
| 47½ | 37⅛ | StLSaF 2.50 | 6.3 | 7 | 7 | 40⅛ | 39⅛ | 39⅛— | ⅛ |
| 13⅛ | 11⅛ | SPaul 1.02e | 8.3 | | 73 | 12⅛ | 12⅛ | 12⅛ | |
| 38⅛ | 28⅛ | StRegP 1.72 | 5.8 | 8 | 182 | 30⅛ | 29⅛ | 29⅛— | ⅛ |
| 7⅛ | 6⅛ | Salant .32 | 4.6 | 5 | 7 | 7⅛ | 7 | 7 — | ⅛ |
| 27 | 13⅛ | Sambos .60 | 3.8 | 8 | 825 | 16⅛ | 15⅛ | 15⅛— | ⅛ |
| 16 | 13⅛ | SDieGE 1.36 | 8.6 | 8 | 62 | 15⅛ | 15⅛ | 15⅛+ | ⅛ |
| 12 | 7⅛ | SJuanR .99t | 9.8 | 17 | 5 | 10⅛ | 10⅛ | 10⅛— | ⅛ |
| 18⅛ | 9⅛ | Sanders | | | 41 | 17⅛ | 17⅛ | 17⅛— | ⅛ |
| 42½ | 34⅛ | SFeInd 2.20 | 5.8 | 6 | 259 | 38 | 37⅛ | 37⅛+ | ⅛ |
| 56 | 42½ | SFeInt .60b | 1.2 | 6 | 283 | 53⅛ | 51⅛ | 52⅛— | ⅛ |
| 27⅛ | 26⅛ | SFeInt wi | | | 15 | 26⅛ | d26⅛ | 26⅛— | ⅛ |
| 16⅛ | 13⅛ | SgiWel .60 | 3.9 | 8 | 12 | 15½ | 15⅛ | 15⅛+ | ⅛ |
| 5 | 3⅛ | SaulRE | | | 41 | 4⅛ | 4½ | 4⅛+ | ⅛ |
| 4½ | 2⅛ | SavASfp | | 17 | 11 | 3⅛ | 3⅛ | 3⅛ | |
| 7½ | 5⅛ | SavOnD .28 | 4.0 | 7 | 16 | 7 | 6⅞ | 7 | |
| 13½ | 9⅛ | SavElP 1b | 8.2 | 7 | 29 | 12⅛ | 12 | 12⅛ | |
| 16 | 14⅛ | SavE A 1.34 | 9.2 | | 2 | 14½ | 14½ | 14½ | |
| 14⅛ | 13 | SavE pf1.28 | 9.4 | | 10 | 13⅛ | 13½ | 13½ | |
| 19⅛ | 11⅛ | SavBM .48 | 2.7 | 6 | 114 | 15 | 14⅛ | 14⅛ | |
| 6⅛ | 3⅛ | Saxon | | 8 | 449 | 5⅛ | 4⅛ | 4⅛— | ⅛ |
| 8⅛ | 4 | Schaefer | | 17 | 22 | 4½ | 4⅛ | 4⅛— | ⅛ |
| 44⅛ | 27⅛ | SchrPlo 1.12 | 3.8 | 9 | 941 | 29⅛ | 29 | 29⅛— | ⅛ |
| 18½ | 10⅛ | Schlitz .68 | 6.0 | 13 | 623 | 11⅛ | 10⅛ | 11⅛ | |
| 74 | 56 | Schlmb 1.10 | 1.6 | 16 | 595 | 70⅛ | 69⅛ | 69⅛— | ⅛ |
| 18⅛ | 13 | SCOAIn | | 7 | 5.7 | 5 | 12 | 17⅛ | 17⅛— ⅛ |
| 7⅛ | 4⅛ | ScottLad .36 | 7.0 | 24 | 91 | 5⅛ | 4⅛ | 5⅛+ | ⅛ |
| 29 | 22⅛ | ScotFel 1.40 | 5.3 | 8 | 320 | 26⅛ | 26⅛ | 26⅛— | ⅛ |
| 33⅛ | 21⅛ | ScottFor 1 | 3.1 | 9 | 129 | 33 | 32 | 32 — | 1 |
| 20⅛ | 13 | ScottP .76 | 5.6 | 8 | 381 | 13⅛ | 13⅛ | 13⅛— | ⅛ |
| 14⅛ | 8 | Scottys .24 | 1.7 | 11 | 30 | 14⅛ | 14⅛ | 14⅛ | |
| 23½ | 18⅛ | Scovill 1.40 | 6.5 | 7 | 22 | 21⅞ | 21⅛ | 21⅛+ | ⅛ |
| 8 | 5⅛ | Scudder | | 13 | 30 | 6⅛ | 6⅛ | 6⅛+ | ⅛ |
| 9½ | 8⅛ | Scud pf .71e | 7.8 | | 1 | 9⅛ | 9⅛ | 9⅛ | |
| 28⅛ | 21⅛ | SeaCont .30 | 1.2 | 9 | 164 | 25⅛ | 24⅛ | 25⅛+ | ⅛ |
| 39⅛ | 28⅛ | SeabCL 2.20 | 6.8 | 5 | 197 | 32⅛ | 32⅛ | 32⅛— | ⅛ |
| 4⅛ | 2⅛ | SeabWA | | | 78 | 4⅛ | 4 | 4⅛— | ⅛ |
| 35⅛ | 34⅛ | Seafst 1.24 | 3.5 | 8 | 2 | 35⅛ | 35⅛ | 35⅛— | ⅛ |
| 24 | 19⅛ | Seagrm .92 | 4.4 | 9 | 24 | 21⅛ | 21⅛ | 21⅛— | ¼ |
| 11⅛ | 7½ | Seagrv .10e | .9 | 6 | 6 | 10⅛ | 10⅛ | 10⅛— | ¼ |
| 19⅛ | 14⅛ | SealPw 1 | 6.0 | 7 | 11 | 16⅛ | 16⅛ | 16⅛ | |
| 13⅛ | 10⅛ | SearleG .52 | 4.6 | 12 | 331 | 11½ | 11⅛ | 11⅛— | ⅛ |
| 32⅛ | 27⅛ | Sears .96 | 3.5 | 10 | 2007 | 27½ | d27 | 27⅛— | ⅛ |
| 15⅛ | 7⅛ | Seatrain | | 7 | 243 | 8⅛ | 8¼ | 8⅛— | ⅛ |
| 41⅞ | 27⅛ | Sedcolnc .30 | .8 | 8 | 68 | 38½ | 38 | 38½— | ½ |
| 19⅛ | 15⅛ | SelgLf 1.20b | 7.8 | 5 | 5 | 15½ | 15⅛ | 15⅛ | |
| 7½ | 4⅛ | SvCplnt .24 | 3.4 | 6 | 8 | 7 | 7 | 7 | |
| 27½ | 15⅛ | Servmt 1.30 | 6.1 | 7 | 227 | 21⅛ | 20⅛ | 21⅛+ | ¼ |
| 11½ | 7⅛ | Shakspr .40 | 4.7 | 7 | 5 | 8½ | 8½ | 8½— | ⅛ |
| 46⅛ | 28 | Shaklee .50 | 1.2 | 9 | 108 | 42⅛ | 41½ | 41½— | ⅛ |
| 20⅛ | 15⅛ | Shapell .10 | .6 | 3 | 125 | 18 | 17⅛ | 17⅛+ | ⅛ |
| 9⅛ | 5 | ShearH .30a | 5.3 | 2 | 117 | 6 | 5½ | 5⅛— | ⅛ |
| 36½ | 29⅛ | ShellOil 1.60 | 5.0 | 7 | 330 | 32⅛ | 32 | 32 — | ⅛ |
| 44⅛ | 31 | ShellT 1.11e | 2.8 | 6 | 5 | 39⅛ | 39⅛ | 39⅛+ | 1⅛ |
| 15⅛ | 10⅛ | ShllrGl .70 | 5.6 | 5 | 44 | 12½ | 12⅛ | 12½ | |
| 23⅛ | 18⅛ | ShlIGl pf1.35 | 6.7 | | 3 | 20⅛ | 20⅛ | 20⅛ | |
| 41½ | 22½ | Shrwin 2.20 | 9.0 | | 258 | 25⅛ | 24⅛ | 24⅛— | ⅛ |
| 71 | 54⅛ | Shrw pf 4.40 | 8.1 | | 240 | 55 | 54½ | 54½ | |
| 14⅛ | 12 | SierPac 1.10 | 7.9 | 8 | 59 | 14⅛ | 14 | 14 — | ⅛ |
| 34⅛ | 24 | Signal 1.36 | 4.3 | 7 | 192 | 32 | 31⅛ | 31⅛— | ⅛ |
| 40 | 34⅛ | Signode 1.32 | 3.6 | 9 | 33 | 37½ | 37⅛ | 37⅛— | ⅛ |
| 8⅛ | 5½ | SimPrec .28 | 2.7 | 8 | 10 | 7⅛ | 7¼ | 7⅛ | |
| 19⅛ | 13⅛ | Simm 1.12 | 7.2 | 15 | 31 | 15⅛ | 15⅛ | 15⅛— | ⅛ |
| 16⅛ | 10 | SimpPat .50 | 4.5 | 12 | 288 | 11⅛ | 11⅛ | 11⅛— | ⅛ |
| 25⅛ | 18⅛ | Singer .60 | 3.2 | 5 | 186 | 18⅛ | 18⅛ | 18⅛ | |
| 45 | 38⅛ | Singr pf3.50 | 9.0 | | 8 | 39⅛ | 38⅛ | 38⅛— | ⅛ |
| 26½ | 17⅛ | Skaggs .70 | 2.8 | 10 | 9 | 25⅛ | 25⅛ | 25⅛— | ⅛ |
| 17 | 10½ | Skil Cp .20e | 1.6 | 7 | 19 | 12⅛ | 12⅛ | 12⅛ | |
| 19⅛ | 12 | Skyline .40 | 2.7 | 14 | 200 | 15⅛ | 14⅛ | 14⅛ | |
| 17⅛ | 13⅛ | SmithA 1 | 7.5 | 4 | 31 | 13⅛ | d13⅛ | 13⅛— | ⅛ |
| 40 | 27⅛ | Smithlnt .72 | 2.2 | 9 | 129 | 33⅛ | 33⅛ | 33⅛— | ⅛ |
| 49⅛ | 30⅛ | Smikln 1.10 | 2.3 | 18 | 156 | 48⅛ | 48⅛ | 48⅛— | ⅛ |
| 20⅛ | 16⅛ | SmithTr .70 | 3.6 | 5 | 1 | 19½ | 19½ | 19½ | |
| 22 | 16⅛ | Smucker .90 | 5.0 | 9 | 26 | 18 | 17⅛ | 18 + | ⅛ |
| 7⅛ | 5⅛ | Sonesta | | | 7 | 6 | 7⅛ | 7⅛ | |
| 10⅛ | 6⅛ | SonyCp .07e | 1.0 | 12 | 599 | 6⅛ | 6⅛ | 6⅛— | ⅛ |
| 50 | 37 | SooLin 3.85e | 7.8 | 7 | 7 | 49½ | 49⅛ | 49⅛+ | ⅛ |
| 21 | 17⅛ | SCrEG 1.56 | 8.3 | 8 | 64 | 18⅛ | 18½ | 18⅛ | |
| 20⅛ | 17½ | SoJerIn 1.62 | 8.8 | 8 | 4 | 18⅛ | 18½ | 18½ | |
| 19⅛ | 13 | Soutdwn .60 | 3.3 | | 3 | 18⅛ | 18⅛ | 18⅛ | |
| 29⅛ | 25 | Sdwn pf1.80 | 5.6 | | 1 | 32 | 32 | 32 | |
| 12⅛ | 9½ | SoetBk .40 | 3.7 | 10 | 26 | 11⅛ | 10⅛ | 10⅛— | ⅛ |
| 9⅛ | 7 | SoetPS 1.37t | 17. | 7 | 9 | 7⅛ | 7⅛ | 7⅛ | |
| 27⅛ | 21⅛ | SoCalE 2.24 | 8.5 | 7 | 265 | 26½ | 26⅛ | 26⅛— | ⅛ |
| 18⅛ | 15⅛ | SouthCo 1.54 | 8.9 | 8 | 288 | 17⅛ | 17⅛ | 17⅛ | |
| 21⅛ | 18⅛ | SoInGE 1.32 | 7.2 | 6 | 93 | 18⅛ | 18⅛ | 18⅛— | ⅛ |
| 32⅛ | 27⅛ | SoNRes 1.05 | 3.3 | 8 | 61 | 31⅛ | 31⅛ | 31½ | |
| 40⅛ | 36⅛ | SoNETel 3 | 8.1 | 8 | x27 | 37⅛ | 36⅛ | 37 — | ¼ |
| 38⅛ | 31⅛ | SouPac 2.40 | 7.2 | 7 | 135 | 33⅛ | 33⅛ | 33⅛— | ½ |
| 62⅛ | 49⅛ | SouRy 2.60 | 5.2 | 7 | 93 | 50⅛ | d49⅛ | 50⅛— | ½ |
| 6⅛ | 6 | SouRy pf.60 | 8.2 | | 22 | 6½ | 6½ | 6½ | |
| 38⅛ | 30½ | SoUnCo 2.08 | 6.0 | 17 | 45 | 34⅛ | 34½ | 34⅛+ | ⅛ |
| 27⅛ | 20½ | Soutind .60b | 2.4 | 10 | 16 | 25 | 24⅛ | 25 + | ⅛ |
| 47 | 36 | SouRoyl .88 | 2.0 | 17 | 35 | 44½ | 44⅛ | 44⅛— | ⅛ |
| 25⅛ | 18⅛ | SwtAir .28 | 1.2 | 7 | 53 | 22⅛ | 22⅛ | 22⅛— | ⅛ |
| 27 | 20½ | SwtBsh 1.10 | 4.3 | 9 | 12 | 25⅛ | 25½ | 25½— | ¼ |
| 11⅛ | 7⅛ | SwstFor .20 | 2.0 | 5 | 42 | 10 | 9⅞ | 9⅞— | ⅛ |
| 22⅛ | 18⅛ | SwtFl pf1.50 | 7.1 | | 24 | 21⅛ | 21 | 21 — | ⅛ |
| 16 | 13⅛ | SwPbSv 1.20 | 7.9 | 8 | 79 | 15⅛ | 15⅛ | 15⅛+ | ⅛ |
| 17⅛ | 11⅛ | SpartF .34 | 2.1 | 7 | 27 | 16⅛ | 16⅛ | 16⅛ | |
| 13⅛ | 9⅛ | Sparton .48 | 4.3 | 6 | 1 | 11⅛ | 11⅛ | 11⅛ | |
| 20⅛ | 15½ | SperryH 1 | 5.7 | 7 | 26 | 17⅛ | 17⅛ | 17⅛— | ⅛ |
| 43⅛ | 29⅛ | SperryR 1.12 | 3.3 | 7 | 251 | 34 | 33⅛ | 33⅛— | ⅛ |
| 15 | 12 | SpringM .90 | 6.9 | 8 | 7 | 13 | 13 | 13 — | ¼ |
| 29⅛ | 23½ | SquarD 1.40 | 5.7 | 10 | 60 | 24½ | 24¼ | 24½— | ¼ |
| 30½ | 21⅛ | Squibb 1.02 | 4.5 | 10 | 388 | 22⅛ | 22½ | 22⅛+ | ⅛ |
| 23⅛ | 17⅛ | Staley 1 | 4.4 | 10 | 46 | 22⅛ | 22½ | 22½ | |
| 31⅛ | 24⅛ | StBrnd 1.20 | 4.7 | 11 | 163 | 24⅛ | 24¼ | 24⅛— | ⅛ |
| 52½ | 46 | StdBr pf3.50 | 7.4 | | z300 | 47 | 47 | 47 | |
| 41⅛ | 26½ | StBPnt .48 | 1.6 | 14 | 34 | 31⅛ | 30⅛ | 30⅛+ | ¼ |
| 13½ | 9⅛ | StdMotA .40 | 3.1 | 7 | 9 | 12⅛ | 12⅛ | 12⅛ | |
| 45½ | 37½ | StOilCl 2.40 | 6.2 | 7 | 642 | 39⅛ | 38⅛ | 38⅛— | ⅛ |
| 59⅛ | 45⅛ | StOlnd 2.60 | 5.6 | 7 | 788 | 46⅛ | 46 | 46⅛+ | ⅛ |
| 91⅛ | 69 | StOilOh 1.36 | 1.9 | 18 | 55 | 70⅛ | 70 | 70⅛— | ¼ |
| 6⅛ | 6⅛ | StPacCp n.40 | 6.0 | 5 | 30 | 6⅛ d | 6⅛ | 6⅛— | ⅛ |
| 9 | 6 | StPress .40 | 6.3 | 10 | 29 | 6½ | 6½ | 6½— | ⅛ |
| 7⅛ | 6⅛ | StPrud .66 | 10. | 12 | 5 | 6½ | 6½ | 6½— | ⅛ |
| 20⅛ | 15⅛ | Standex 1 | 5.1 | 7 | 19 | 20⅛ | 19⅛ | 19⅛— | ½ |
| 36⅛ | 26⅛ | StanWar 1.24 | 3.8 | 8 | 10 | 32¼ | 32⅛ | 32⅛+ | ¼ |
| 24⅛ | 19⅛ | Starrett 1.20 | 5.2 | 8 | 15 | 23⅛ | 23⅛ | 23⅛— | ⅛ |
| 4⅛ | 3½ | StaMut Inv | | | 51 | 3⅛ | 3⅛ | 3⅛ | |
| 13 | 11⅛ | StaMSe 1.05 | 9.0 | | 69 | 11⅛ | 11⅛ | 11⅛— | ⅛ |
| 49⅛ | 31 | StaufCh 1.80 | 5.4 | 7 | 225 | 34½ | 33½ | 33½— | 1 |
| 10⅛ | 7⅛ | Sterchi .56 | 5.7 | 7 | 7 | 9⅛ | 9⅛ | 9⅛— | ⅛ |
| 17 | 13⅛ | SterlDg .70 | 5.2 | 10 | 720 | 13⅛ | 13½ | 13⅛ | |
| 6⅛ | 3 | SterPre .12b | 3.0 | 9 | 79 | 4 | 3⅛ | 4 | |
| 14⅛ | 9⅛ | Sterndnt .50 | 3.8 | | 10 | 13⅛ | 13⅛ | 13⅛— | ⅛ |
| 19⅛ | 14⅛ | StevenJ 1.20 | 8.0 | 5 | 61 | 15⅛ | 14⅛ | 15 | |
| 37⅛ | 28⅛ | StewWa 2.10 | 6.9 | 7 | 3 | 30⅛ | 30⅛ | 30⅛ | |
| 23⅛ | 19⅛ | StokVC 1.20 | 6.1 | 9 | 7 | 19⅛ | 19⅛ | 19⅛ | |
| 13½ | 11½ | StokVC pf 1 | 8.3 | | z100 | 12 | 12 | 12 | |
| 65⅛ | 49 | StoneW 2.75 | 5.6 | 7 | 65 | 49½ | 49¼ | 49½+ | ⅛ |
| 16½ | 12½ | StopShop 1 | 7.6 | 5 | 29 | 13⅛ | 13⅛ | 13⅛ | |
| 21⅛ | 9⅛ | StorTec .67t | 3.4 | 9 | 355 | 20 | 19⅛ | 19⅛— | ⅛ |
| 28½ | 18⅛ | StorerB 1 | 5.1 | 7 | 71 | 19⅛ | 19⅛ | 19⅛— | ⅛ |
| 50⅛ | 38⅛ | StuWor 1.68 | 3.7 | 5 | 32 | 46⅛ | 46 | 46 — | ⅛ |
| 56 | 43 | StuW pf1.40 | 2.7 | | 3 | 51 | 51 | 51 | |
| 5⅛ | 3 | SuavSho .20 | 5.9 | 9 | 48 | 3½ | 3⅛ | 3⅛— | ⅛ |
| 24⅛ | 19½ | SubPrG 1.20 | 5.3 | 8 | 3 | 22⅛ | 22⅛ | 22⅛ | |
| 25 | 17⅛ | SunChm .60 | 2.8 | 5 | 49 | 21½ | 21¼ | 21¼+ | ⅛ |
| 49 | 39½ | SunCo 2.52 | 5.8 | 6 | 109 | 43⅛ | 43⅛ | 43⅛— | |
| 51 | 41 | SunC pf 2.25 | 5.0 | | 10 | 45 | 44⅛ | 44⅛— | ¼ |
| 25 | 19½ | Sunbm 1.20 | 5.9 | 7 | 45 | 20½ | 20⅛ | 20⅛— | ⅛ |
| 42⅛ | 32 | Sundstr 1.20 | 3.5 | 8 | 10 | 34⅛ | 34⅛ | 34⅛— | ⅛ |
| 60 | 48 | Sunds pf3.50 | 6.4 | | 1 | 54½ | 54½ | 54½— | ½ |
| 16⅛ | 11 | SunsM .20e | 1.7 | 86 | 42 | 12⅛ | 11⅛ | 12 — | ⅛ |
| 29⅛ | 21½ | SuprVal .86 | 3.0 | 10 | 67 | 28⅛ | 28⅛ | 28⅛+ | ¼ |
| 258 | 181 | SuprOil 2.20 | 2.5 | 16 | 33 | 251 | 251 | 251 — | 1 |
| 9⅛ | 6⅛ | SupmkG .36 | 4.2 | 5 | 62 | 8⅛ | 8½ | 8⅛ | |
| 22⅛ | 13½ | Supscp .75e | 5.7 | 7 | 38 | 13⅛ | d13 | 13⅛— | ¼ |
| 10⅛ | 6⅛ | SutroM .42e | 4.4 | 19 | 12 | 9⅛ | 9½ | 9⅛+ | ⅛ |
| 19½ | 14⅛ | Swank .1a | 5.9 | 6 | 13 | 17⅛ | 17 | 17 — | ⅛ |
| 21 | 16⅛ | Sybron .96 | 5.5 | 7 | 45 | 17⅛ | 17½ | 17½— | ¼ |
| 41⅛ | 35⅛ | Sybrn pf2.40 | 6.6 | | 4 | 36⅛ | 35⅛ | 36⅛— | ⅛ |
| 20⅛ | 7⅛ | Sycor | | 22 | 272 | 19⅛ | 19½ | 19⅛— | ¼ |
| 9⅛ | 5½ | Systron | | 8 | 11 | 7⅛ | 7⅛ | 7⅛— | ⅛ |
| **T** | | | | | | | | | |
| 13⅛ | 7⅛ | TRE .64 | 4.8 | 10 | 97 | 13⅛ | 13⅛ | 13⅛+ | ¼ |
| 40⅛ | 31 | TRW 1.60 | 5.0 | 7 | 428 | 32⅛ | 31⅛ | 31⅛— | ⅛ |
| 90 | 73 | TRW pf 4.40 | 5.9 | | 26 | 75½ | 75 | 75 — | ⅛ |
| 83 | 65½ | TRW pr4.50 | 6.7 | | 1 | 67½ | 67½ | 67½— | 1 |
| 34⅛ | 24 | TaftBrd 1 | 3.2 | 7 | 9 | 31⅛ | 30⅛ | 31 | |
| 6⅛ | 3⅛ | Talcott | | | 21 | 4⅛ | 4 | 4 — | ⅛ |
| 11⅛ | 8⅛ | Talley .70 | 6.4 | 4 | 57 | 11⅛ | 10⅛ | 10⅛— | ⅛ |
| 13⅛ | 11½ | Talley pf 1 | 7.8 | | 2 | 12⅛ | 12⅛ | 12⅛— | ¼ |
| 20⅛ | 17⅛ | TampE 1.20 | 6.3 | 10 | 30 | 19⅛ | 19 | 19⅛+ | ⅛ |
| 42⅛ | 21 | Tandy | | 8 | 242 | 32⅛ | 31⅛ | 31⅛— | ¼ |
| 16 | 9⅛ | Tandycft | | 7 | 541 | 12⅛ | 12½ | 12½— | ⅛ |
| 12½ | 7 | Tappan .24 | 3.4 | 14 | 85 | 7⅛ | 7⅛ | 7⅛— | ⅛ |
| 23⅛ | 12⅛ | Techncr .40 | 3.3 | 4 | 432 | 12½ | d11⅛ | 12⅛— | |
| 12⅛ | 5⅛ | Tchncolr .40 | 4.0 | 6 | 18 | 10⅛ | 10 | 10 — | ⅛ |
| 13 | 8⅛ | Technicn | | 9 | 25 | 10⅛ | 10⅛ | 10⅛ | |
| 40 | 28⅛ | Tektrnx .48 | 1.3 | 12 | 208 | 36⅛ | 36⅛ | 36⅛— | ¼ |
| 6⅛ | 4⅛ | Telecor .30 | 5.0 | 6 | 4 | 6⅛ | 6 | 6 | |
| 74⅛ | 47⅛ | Teledn 1.45t | 2.4 | 5 | 196 | 60½ | 59⅛ | 60 + | |
| 9⅛ | 6⅛ | Telprmt | | 20 | 191 | 8⅛ | 8⅛ | 8⅛— | ⅛ |
| 3⅛ | 1⅛ | Telex | | 7 | 51 | 3 | 2⅛ | 2⅛— | ⅛ |
| 37⅛ | 28½ | Tennco 2 | 6.6 | 7 | 357 | 30⅛ | 30⅛ | 30⅛— | ½ |
| 17½ | 7⅛ | Tesoro .12 | 1.5 | | 243 | 7⅛ | 7⅛ | 7⅛ | |
| 31 | 18⅛ | Tesor pf2.16 | 11. | | 225 | 19⅛ | 19⅛ | 19⅛— | ⅛ |
| 30⅛ | 25⅛ | Texaco 2 | 7.5 | 8 | 1058 | 26⅛ | 26⅛ | 26⅛— | ¼ |
| 39⅛ | 31⅛ | TexCm 1.22 | 3.5 | 10 | 119 | 35⅛ | 35⅛ | 35⅛+ | ⅛ |
| 46⅛ | 36⅛ | TexEst 2.10 | 4.8 | 8 | 23 | 43⅛ | 43⅛ | 43⅛— | ½ |
| 32⅛ | 29⅛ | TxET pf2.87 | 9.6 | | 8 | 30 | 29⅛ | 30 | |
| 49 | 41⅛ | TexGT 2.40 | 5.3 | 8 | 23 | 45⅛ | 44⅛ | 44⅛— | ⅛ |
| 49 | 42 | TxGs pf1.50 | 3.4 | | 1 | 44 | 44 | 44 — | ¼ |
| 22⅛ | 14⅛ | Texind 1b | 4.6 | 8 | 59 | 21⅛ | 20⅛ | 21⅛+ | ⅛ |
| 102⅛ | 68⅛ | Texinst 1.68 | 2.4 | 14 | 171 | 71⅛ | 70⅛ | 70⅛— | |
| 12⅛ | 7⅛ | Texint | | 10 | 173 | 9⅛ | 9⅛ | 9⅛— | ¼ |
| 34⅛ | 25⅛ | TexOGs .28 | .9 | 9 | 163 | 32⅛ | 31⅛ | 31⅛— | |
| 40 | 28⅛ | TxPcLd .35e | .9 | 16 | 3 | 37 | 36⅛ | 37 + | ⅛ |
| 23⅛ | 18⅛ | TexUtil 1.40 | 6.7 | 9 | 542 | 21⅛ | 21 | 21 — | ⅛ |
| 31⅛ | 17⅛ | Texsglf 1.20 | 6.2 | 15 | 61 | 28 | 19½ | 19½— | ⅛ |
| 55⅛ | 38⅛ | Texgif pf 3 | 7.7 | | 322 | 39⅛ | 38½ | 39 — | ⅛ |
| 5⅛ | 2⅛ | Texfi Ind | | | 72 | 2⅛ | 2⅛ | 2⅛— | ⅛ |
| 29⅛ | 24 | Textron 1.40 | 5.5 | 7 | 182 | 25⅛ | 25⅛ | 25½+ | ⅛ |
| 34⅛ | 28⅛ | Textr pf2.08 | 6.9 | | 6 | 30 | 30 | 30 | |
| 26⅛ | 21⅛ | Textr pf1.40 | 6.1 | | 220 | 23⅛ | 23 | 23 | |
| 28⅛ | 19½ | Thiokol 1.20 | 4.4 | 7 | 102 | 27⅛ | 27⅛ | 27⅛— | ⅛ |
| 40⅛ | 32½ | ThomBet 1 | 2.7 | 14 | 17 | 38⅛ | 37½ | 37½— | 1 |
| 14⅛ | 10 | Thomln .48b | 4.4 | 7 | 12 | 11⅛ | 11 | 11 — | ⅛ |
| 24 | 15⅛ | ThmJW 1.20 | 5.0 | 8 | 53 | u24⅛ | 23½ | 23⅛ | |
| 9⅛ | 7⅛ | Thrifty .48 | 5.9 | 9 | 65 | 8⅛ | 8⅛ | 8⅛— | ⅛ |
| 22⅛ | 17½ | Ticor 1.10 | 5.8 | 5 | 65 | 19 | 18⅛ | 19 — | ¼ |
| 27 | 16⅛ | Tidwatr .60 | 2.9 | 7 | 129 | 21⅛ | 21 | 21 — | ⅛ |
| 15⅛ | 10⅛ | TigerInt .50 | 3.5 | 8 | 147 | 14½ | 14⅛ | 14⅛ | |
| 38⅛ | 31⅛ | Timeln 1.30 | 3.5 | 9 | 83 | 37⅛ | 37⅛ | 37⅛— | ½ |
| 26 | 20 | TimeM 1 | 3.9 | 10 | 153 | 25½ | 25⅛ | 25⅛— | ⅛ |
| 55½ | 42⅛ | Timkn 2.20a | 4.6 | 8 | 20 | 47⅛ | 47 | 47⅛+ | ⅛ |
| 18⅛ | 8 | Tishman 11c | | 21 | 19 | 8 | 8 | 8 | |
| 10⅛ | 5½ | TobinP | | | 1 | 6⅛ | 6⅛ | 6⅛ | |
| 17⅛ | 8½ | ToddSh | | | 18 | 13⅛ | 13 | 13⅛— | ⅛ |
| 27⅛ | 24⅛ | ToiEdis 2.12 | 8.4 | 8 | 44 | 25⅛ | 25⅛ | 25⅛ | |
| 28⅛ | 26 | ToiEd pf2.36 | 9.1 | | 5 | 26 | 26 | 26 — | ⅛ |
| 26⅛ | 24⅛ | ToiEEd pf2.21 | 8.9 | | 6 | 24⅛ | 24⅛ | 24⅛— | ⅛ |
| 12⅛ | 8 | TonkaCp .48 | 5.3 | 18 | 15 | 9⅛ | 9 | 9⅛+ | ⅛ |
| 9⅛ | 6⅛ | ToolRol .40b | 5.1 | 9 | 10 | 7⅛ | 7⅛ | 7⅛+ | ⅛ |
| 15⅛ | 10⅛ | Tracor .28 | 2.0 | 7 | 44 | 14⅛ | 14⅛ | 14⅛— | ⅛ |
| 41⅛ | 30⅛ | Trane 1.36 | 4.3 | 9 | 30 | 33½ | 33⅛ | 33⅛— | 1 |
| 39⅛ | 32½ | TranUn 1.92 | 5.7 | 8 | 97 | 34⅛ | 33⅛ | 33⅛— | ⅛ |
| 12½ | 7⅛ | TWA | | | 3 | 183 | 9 | 8⅞ | 8⅞— ⅛ |
| 26⅛ | 17 | TWA pf 2 | 11. | | 59 | 18 | 17⅛ | 18 | |
| 18⅛ | 16⅛ | TWA pf 1.90 | 11. | | 96 | 17 | 16⅛ | 16⅛+ | ¼ |
| 16⅛ | 13⅛ | Transm .80 | 5.3 | 7 | 205 | 15⅛ | 15 | 15⅛ | |
| 24⅛ | 22⅛ | Traninc 1.96 | 8.7 | | 29 | 22⅛ | 22⅛ | 22⅛ | |
| 23⅛ | 17 | Transco 1.10 | 5.1 | 8 | 211 | 21½ | 21⅛ | 21½ | |
| 11⅞ | 7⅛ | Transcn .52 | 5.6 | 9 | 10 | 9⅛ | 9⅛ | 9⅛ | |
| 99⅛ | 91¼ | TrGP pf8.64 | 8.9 | | z230 | 96⅛ | 96⅛ | 96⅛ | |
| 28½ | 25⅛ | TrGP pf2.50 | 9.5 | | 10 | 26⅛ | 26⅛ | 26⅛— | |
| 13⅛ | 9⅛ | Transoh .32 | 2.5 | 4 | 11 | 12⅛ | 12⅛ | 12⅛ | |
| 27⅛ | 21 | Tranwy 1.60 | 6.5 | 7 | 40 | 25⅛ | 24⅛ | 24⅛— | |
| 37 | 28⅛ | Travlrs 1.28 | 4.2 | 6 | 211 | 30⅛ | 30⅛ | 30⅛— | |
| 43 | 34 | Travlr pf 2 | 5.4 | | 12 | 36⅛ | 36 | 36⅛+ | |
| 22⅛ | 18⅛ | TriCon 2.18e | 11. | | 119 | 19⅛ | 19⅛ | 19⅛ | |
| 33½ | 30⅛ | TriCn pf2.50 | 8.1 | | 1 | 30⅛ | 30⅛ | 30⅛— | |
| 2 | 1¼ | TriSoM | | | 37 | 1⅛ | 1⅛ | 1⅛ | |
| 10½ | 7 | Triaind .07t | | | 22 | 7⅛ | 7 | 7 — | |
| 29½ | 14½ | TrlaPac .80 | 3.0 | 5 | 33 | 27⅛ | 26⅛ | 26⅛— | |
| 26⅛ | 17⅛ | Trinityln 1 | 4.5 | 6 | 45 | 22½ | 22 | 22⅛— | |
| 35½ | 25⅛ | Tropican .72 | 2.2 | 15 | 24 | 31⅛ | 31⅛ | 31⅛— | |
| 17⅛ | 14 | TucsnG 1.16 | 7.3 | 9 | 149 | 16⅛ | 16 | 16 — | |
| 26⅛ | 9⅛ | TwenCn .70 | 3.2 | 4 | 636 | 22 | 21⅛ | 21⅛ | |
| 19⅛ | 14⅛ | TwinDs .90 | 5.0 | 7 | 2 | 18⅛ | 18⅛ | 18⅛+ | |
| 24½ | 13⅛ | TycoLab .40 | 2.9 | 7 | 55 | 14 | 13⅛ | 13⅛ | |
| 24⅛ | 19½ | TylerCp .60 | 2.6 | 6 | 37 | 23⅛ | 23 | 23⅛— | |
| 23⅛ | 17⅛ | Tymshr | | 12 | 99 | 22⅛ | 22 | 22 — | |
| **U** | | | | | | | | | |
| 27½ | 16⅛ | UAL .60 | 3.0 | 4 | 672 | 19⅛ | 19½ | 19⅛ | |
| 25⅛ | 17⅛ | UGI 1.48 | 6.5 | 8 | 7 | 23 | 22⅛ | 22⅛— | |
| 31½ | 28⅛ | UGI pf 2.75 | 8.9 | | z100 | 30⅛ | 30⅛ | 30⅛+ | |
| 19⅛ | 13⅛ | UMC 1.20 | 7.0 | 8 | 23 | 17⅛ | 17⅛ | 17⅛ | |
| 4 | 1¼ | UMET Tr | | | 95 | 3½ | 3½ | 3½ | |
| 18⅛ | 13½ | UOP .70 | 4.5 | 8 | 43 | 15½ | 15⅛ | 15⅛+ | |
| 24⅛ | 17⅛ | UVInd 1 | 4.9 | 5 | 68 | 20⅛ | 20⅛ | 20⅛+ | |
| 22⅛ | 16 | UARCO 1.30 | 6.6 | 6 | 4 | 19⅛ | 19⅛ | 19⅛ | |
| 14 | 9⅛ | Unarco .70 | 6.7 | 6 | 4 | 10½ | 10½ | 10½— | |
| 42 | 28⅛ | UnilLt .82e | 2.0 | 8 | 1 | 41⅛ | 41⅛ | 41⅛+ | |
| 56 | 47⅛ | UnlNV 3.49e | 6.6 | 6 | 27 | 53⅛ | 53 | 53 — | |
| 13⅞ | 10⅛ | UnBncp .84 | 6.4 | 9 | 123 | 13⅛ | 13⅛ | 13⅛ | |
| 64⅛ | 44½ | UCamp 1.80 | 3.9 | 9 | 294 | 45⅛ | 45⅛ | 45⅛— | |
| 62⅛ | 40⅛ | UnCarb 2.80 | 7.0 | 7 | 715 | 40⅛ | d40⅛ | 40⅛— | |
| 9 | 6⅛ | UnCmrce | | 12 | 11 | 7 | 6⅛ | 7 — | |
| 7⅛ | 4½ | UnionCp | | 9 | 72 | 5⅛ | 5⅛ | 5⅛— | |
| 16⅛ | 14⅛ | UnElec 1.36 | 9.2 | 9 | 265 | 15⅛ | d14⅛ | 14⅛— | |
| 25⅛ | 24⅛ | UnEl pf2.13 | 8.6 | | 1 | 24⅛ | 24⅛ | 24⅛— | |
| 76⅛ | 70 | UnEl pf6.40 | 9.0 | | z10 | 71 | 71 | 71— | |
| 31 | 28⅛ | UnEl pf2.72 | 9.3 | | 2 | 29⅛ | 29⅛ | 29⅛— | |
| 88⅛ | 83 | UnEl pf7.44 | 8.8 | | 1 | 84½ | 84½ | 84½— | |
| 59⅛ | 49⅛ | UnOCal 2.20 | 4.3 | 6 | 239 | 51 | 50⅛ | 50⅛— | |
| 76⅛ | 65 | UOCa pf2.50 | 3.8 | | 2 | 65⅛ | 65⅛ | 65⅛— | |
| 58⅛ | 42⅛ | UPacC 2 | 4.4 | 10 | 296 | 46⅛ | 45⅛ | 45⅛— | |
| 11⅛ | 8 | Unlroyal .50 | 6.3 | 4 | 521 | 8⅛ | 8 | 8 — | |
| 91 | 82⅛ | Unlryl pf 8 | 9.8 | | z400 | 82⅛ | d82 | 82— | |
| 10⅛ | 6⅛ | UnBrand | | 7 | 23 | 7⅛ | 7⅛ | 7⅛— | |
| 15⅛ | 12½ | UnBrd pf | | | 15 | 13 | 12⅛ | 13 | |
| 11⅛ | 10 | UnitCp .83e | 7.8 | | 222 | 10⅛ | 10⅛ | 10⅛ | |
| 35½ | 25½ | UEnRs 1.72 | 5.2 | 5 | 63 | 33⅛ | 33⅛ | 33⅛— | |
| 19 | 11 | UFinCal .60 | 3.7 | 4 | 498 | 16⅛ | 16⅛ | 16⅛— | |
| 14⅛ | 11⅛ | UnGrnty .12e | .9 | 5 | 146 | 13⅛ | 13 | 13 — | |
| 29⅛ | 25⅛ | Ulllum 2.56 | 9.1 | 7 | 4 | 28 | 28 | 28 + | |
| 25½ | 23⅛ | Ulllu pf 2.20 | 9.2 | | z300 | 24 | 24 | 24 | |
| 25½ | 23⅛ | Ulllu pf 2.20 | 9.2 | | z300 | 24 | 24 | 24 | |
| 29⅛ | 18⅛ | UnitInd .80b | 3.9 | 7 | 2 | 20⅛ | 20⅛ | 20⅛+ | |
| 19⅛ | 12 | Unitin pf.42 | 3.2 | | 2 | 13 | 13 | 13 | |
| 13⅛ | 10⅛ | UJerBk 1.04 | 8.9 | 8 | 5 | 11⅛ | 11⅛ | 11⅛ | |
| 44⅛ | 23⅛ | UNucl 1.20t | 4.2 | 7 | 133 | 28⅛ | 28⅛ | 28⅛— | |
| 4⅛ | 1⅛ | UnPkMn | | | 8 | 1⅛ | 1⅛ | 1⅛ | |
| 16⅛ | 10⅛ | UnRefs .64 | 4.5 | 4 | 15 | 14½ | 14⅛ | 14⅛— | |
| 39⅛ | 29 | USFidG 1.84 | 5.8 | 5 | 156 | 32⅛ | 31⅛ | 32 — | |
| 26⅛ | 22⅛ | USGyps 1.60 | 7.4 | 8 | 106 | 21⅞ | d21⅛ | 21⅛— | |
| 28⅛ | 24 | USGy pf1.80 | 7.2 | | 16 | 24⅛ | 24⅛ | 24⅛+ | |
| 8⅛ | 6⅛ | USHom .24 | 3.3 | 6 | 101 | 7⅛ | 7⅛ | 7⅛— | |
| 8⅛ | 6⅛ | USInd .52 | 7.2 | 7 | 320 | 7⅛ | 7⅛ | 7⅛— | |
| 15⅛ | 9⅛ | USLease .40 | 2.9 | 5 | 62 | 13⅛ | 13⅛ | 13⅛— | |
| 5⅛ | 2⅛ | US Rty | | | 19 | 5 | 5 | 5 — | |
| 27 | 18 | USShoe 1.20 | 5.1 | 8 | 37 | 23⅛ | 23⅛ | 23 | |
| 50 | 27 | USSteel 2.20 | 7.4 | 8 | 508 | 29⅛ | 29⅛ | 29⅛— | |
| 33⅛ | 24⅛ | USTobc 1.40 | 4.8 | 11 | 15 | 29⅛ | 29⅛ | 29⅛— | |
| 41⅛ | 33 | UnTech 1.80 | 5.0 | 7 | 366 | 36⅛ | 35⅛ | 35⅛— | |
| 122 | 103 | UTch pf7.32 | 6.9 | | 1 | 106 | 106 | 106 — | |
| 28½ | 17⅛ | UnITel 1.28 | 6.8 | 8 | 1076 | 19⅛ | 18⅛ | 18⅛— | |
| 10⅛ | 6⅛ | Unitrod .10 | 1.0 | 8 | 23 | 9⅛ | 9⅛ | 9⅛— | |
| 11 | 8⅛ | Univar .56 | 6.2 | 7 | 32 | 9⅛ | 8⅛ | 9 | |
| 27⅛ | 19⅛ | UnivFd 1.28 | 4.9 | 9 | 17 | 26 | 25⅛ | 25⅛ | |
| 34½ | 27⅛ | UnLeaf 1.88 | 5.6 | 7 | 13 | 34 | 33⅛ | 33⅛+ | |
| 38⅛ | 30 | Upjohn 1.20 | 3.5 | 12 | 146 | 34⅛ | 34⅛ | 34⅛— | |
| 19⅛ | 14½ | USLIFE .52 | 2.8 | 7 | 132 | 18⅛ | 18⅛ | 18⅛— | |
| 12½ | 11⅛ | UslifeF .96a | 8.2 | | 9 | 11⅛ | 11⅛ | 11⅛— | |
| 23⅛ | 19⅛ | UtaPL 1.56 | 8.2 | 11 | 246 | 19½ | d19 | 19 — | |
| 34⅛ | 31⅛ | UtPL pf2.80 | 8.9 | | 11 | 31½ | 31⅛ | 31⅛— | |
| 25⅛ | 24⅛ | UtPL pf2.04 | 8.3 | | 1 | 24½ | 24½ | 24½— | |
| **V** | | | | | | | | | |
| 22⅛ | 16½ | VF Cp 1.20 | 6.7 | 7 | 25 | 18⅛ | 18 | 18 — | |
| 12⅛ | 12 | VSI Cp .50 | 4.1 | 7 | 1 | 12⅛ | 12⅛ | 12⅛ | |
| 10⅛ | 7 | Valleyin .40 | 5.2 | 11 | 28 | 7⅛ | 7⅛ | 7⅛— | |
| 21⅛ | 14⅛ | Varian .40 | 2.0 | 12 | 317 | 19⅛ | 19⅛ | 19⅛— | |
| 12⅛ | 7⅛ | Varo .20a | 2.0 | 4 | 85 | 10⅛ | 10 | 10 — | |
| 6⅛ | 4⅛ | Vendo | | | 6 | 6 | 5⅛ | 5⅛— | |
| 4⅛ | 2⅛ | Venice .15t | | | 18 | 2⅛ | 2⅛ | 2⅛— | |
| 15⅛ | 13⅛ | VestSe 1.07e | 7.5 | | 28 | 14⅛ | 14⅛ | 14⅛— | |
| 22⅛ | 9½ | Viacom .20 | 1.1 | 14 | 150 | 18⅛ | 17⅛ | 18 — | |
| 15⅛ | 14 | VaEPw 1.24 | 8.6 | 8 | 640 | 14½ | 14½ | 14½— | |
| 51⅛ | 45 | VaEP pf4.20 | 8.3 | | z520 | 51 | 50⅛ | 50⅛— | |
| 60⅛ | 52½ | VaEP pf4.80 | 8.2 | | z100 | 59½ | 58⅛ | 58⅛— | |
| 63⅛ | 54½ | VaEP pf 5 | 8.5 | | z240 | 59 | 58⅛ | 59 + | |
| 91⅛ | 85 | VaEP pf7.72 | 8.9 | | z190 | 86⅛ | 85½ | 85½— | |
| 110 | 102⅛ | VaEP pf9.75 | 9.2 | | z30 | 106 | 106 | 106 — | |
| 32⅛ | 29⅛ | VaEP pf2.90 | 9.8 | | 6 | 29 | 29⅛ | 29⅛— | |
| 90⅛ | 85 | VaE pf7.72 | 8.9 | | z2600 | 86½ | 86½ | 86½— | |
| 8⅛ | 4⅛ | Vornado | | | 31 | 6⅛ | 6 | 6⅛ | |
| 27⅛ | 21¼ | VulcnM 1.10 | 4.9 | 7 | 10 | 22½ | 22⅛ | 22⅛— | |
| **W** | | | | | | | | | |
| 15¼ | 10½ | Wabash .40 | 3.4 | 5 | 19 | 12 | 11⅞ | 11⅞— | |
| 21 | 15½ | Wachov .60 | 3.6 | 9 | 107 | 17 | 16⅞ | 16⅞— | |
| 56¼ | 43¾ | Wach pf2.20 | 4.8 | | 31 | 46 | 45⅞ | 46 — | |
| 5½ | 3⅝ | WachRty | | | 59 | 4⅝ | 4½ | 4⅝ | |
| 20½ | 11⅝ | WalMart .18 | .9 | 15 | 87 | 20 | 19⅞ | 19⅞— | |
| 18⅞ | 14⅝ | Walgrn 1.10 | 6.3 | 7 | 49 | 17⅞ | 17½ | 17⅝— | |
| 28⅛ | 23⅛ | WlkrA 1.40a | 5.2 | 8 | 7 | 27⅛ | 27⅛ | 27⅛— | |
| 21⅛ | 16⅛ | WallBus .75 | 3.7 | 8 | 8 | 20⅛ | 20⅛ | 20⅛— | |
| 27½ | 20½ | WallMu 1.20 | 5.1 | 3 | 6 | 23⅛ | 23 | 23 — | |
| 39⅛ | 25½ | WaltJm 1.40 | 4.9 | 6 | 81 | 28⅛ | 28⅛ | 28⅛— | |
| 42⅛ | 27⅛ | WaltJ pf1.60 | 5.2 | | 5 | 30⅛ | 30⅛ | 30⅛— | |
| 8⅛ | 5 | WardFd | | | 54 | 6⅛ | 6⅛ | 6⅛— | |
| 9⅛ | 6⅛ | Warnaco | | | 17 | 9⅛ | 9⅛ | 9⅛— | |
| 25 | 17½ | Wrnc pf1.50 | 6.5 | | 3 | 23 | 23 | 23 | |
| 32⅛ | 19 | WarnS 1.40 | 6.0 | 8 | 4 | 23½ | 23½ | 23½— | |
| 32⅛ | 25½ | WrnCom .80 | 2.6 | 6 | 157 | 31⅛ | 30⅛ | 30⅛— | |
| 113 | 90⅛ | WrnC pf4.25 | 4.0 | | 4 | 107 | 107 | 107 | |
| 66 | 50 | WrnC pf1.25 | 2.0 | | 1 | 61½ | 61½ | 61½— | |
| 31⅛ | 23⅛ | WarnrL 1.10 | 4.5 | 11 | 444 | 25⅛ | 24⅛ | 24⅛— | |
| 26½ | 21 | WashGs 2.08 | 8.7 | 6 | 4 | 24⅛ | 24 | 24 — | |
| 26⅛ | 16½ | WashNat 1 | 4.4 | 7 | 28 | 22⅛ | 22⅛ | 22⅛— | |
| 37 | 32½ | WashNt pf2.50 | 6.9 | | 5 | 36⅛ | 36⅛ | 36⅛— | |
| 26⅛ | 18½ | WashStl 1.20 | 5.1 | 9 | 2 | 23⅛ | 23⅛ | 23⅛— | |
| 25⅛ | 20½ | WshWt 1.76 | 7.9 | 10 | 15 | 22⅛ | 22 | 22⅛— | |
| 19⅛ | 12 | WasteM .40 | 2.3 | 10 | 183 | 17⅛ | 17⅛ | 17⅛— | |
| 25⅛ | 16½ | Watkinj .32 | 1.6 | 10 | 21 | 19⅛ | 19⅛ | 19⅛— | |
| 7⅛ | 5⅛ | WayGos .48 | 7.2 | 9 | 16 | 6⅛ | 6⅛ | 6⅛— | |
| 6⅛ | 4⅛ | WeanUn .20 | 3.3 | 3 | 21 | 6⅛ | 6 | 6 — | |
| 14⅛ | 8 | WebbD .15e | 1.2 | 12 | 92 | 12⅛ | 12⅛ | 12⅛— | |
| 28⅛ | 24½ | WelfgF 1.12 | 4.3 | 7 | 150 | 26⅛ | 25⅛ | 26 — | |
| 14½ | 9½ | WelFM 1.17e | 8.7 | 12 | 33 | 13½ | 13⅛ | 13⅛— | |
| 57 | 51 | WPP pf4.50 | 8.8 | | z30 | 51⅛ | 51⅛ | 51⅛— | |
| 41 | 32½ | WPPPe 2.40 | 6.5 | 6 | 17 | 37 | 36⅛ | 37 | |
| 31⅛ | 26⅛ | WstctTr 2 | 6.3 | 10 | 3 | 31⅛ | 31⅛ | 31⅛— | |
| 10⅛ | 6⅛ | WnAirL .40 | 5.7 | 6 | 128 | 7 | 6⅛ | 7 | |
| 23⅛ | 22⅛ | WAir pf 2 | 8.7 | | 24 | 23⅛ | 23 | 23⅛— | |
| 34 | 26½ | WnBnc 1.70 | 5.3 | 7 | 31 | 32⅛ | 32⅛ | 32⅛— | |
| 28⅛ | 14⅛ | WnNoA .40b | 1.6 | 7 | 63 | 25⅛ | 24⅛ | 24⅛— | |
| 25⅛ | 14 | WnPacIn .25e | 1.0 | 4 | 10 | 24 | 23⅛ | 24 — | |
| 30⅛ | 17 | WnPubl .88 | 3.8 | 10 | 514 | 23⅛ | 23⅛ | 23⅛— | |
| 20½ | 17 | WnUnion 1.40 | 8.2 | 7 | 74 | 17⅛ | 17⅛ | 17⅛— | |
| 58½ | 50⅛ | WnUn pf4.90 | 9.0 | | 1 | 54½ | 54½ | 54½— | |
| 12⅛ | 11⅛ | WUn dpf1.18 | 10. | | 31 | 11⅛ | 11⅛ | 11⅛— | |
| 64½ | 61 | WUTI pf 6 | 9.5 | | 1 | 63 | 63 | 63 — | |
| 27⅛ | 25½ | WUTI pf2.56 | 10. | | 4 | 25⅛ | d25⅛ | 25⅛— | |
| 22⅛ | 16⅛ | WestgEl .97 | 5.5 | 6 | 615 | 17⅛ | 17⅛ | 17⅛— | |
| 33⅛ | 24⅛ | Wstvac 1.20 | 4.4 | 7 | 71 | 27⅛ | 26⅛ | 27 | |
| 16½ | 14⅛ | Weybrg 1 | 6.3 | 6 | 25 | 16 | 16 | 16 | |
| 46½ | 25⅛ | Weyerhr .80 | 3.1 | 14 | 1009 | 26 | 25⅛ | 25⅛— | |
| 64½ | 42⅛ | Weyr pf2.80 | 6.4 | | 144 | 44 | 43⅛ | 43⅛— | |
| 32½ | 24 | WheelF 1a | 3.2 | 11 | 45 | 31⅛ | 30⅛ | 30⅛— | |
| 20 | 8½ | WheelPit | | | 39 | 9⅛ | 9 | 9 — | |
| 62 | 39 | WhelPit pf6 | 14. | | z470 | 42 | 40⅛ | 40⅛— | |
| 53 | 32 | WhelPit pf5 | 16. | | z250 | 32⅛ | 32⅛ | 32⅛— | |
| 27⅛ | 21 | Whirlpl 1.20 | 5.6 | 7 | 135 | 21⅛ | 21⅛ | 21⅛— | |
| 28⅛ | 19⅛ | WhitC 1.10a | 5.5 | 5 | 38 | 20⅛ | 20 | 20 — | |
| 42⅛ | 38⅛ | WhitC pfA 3 | 7.3 | | 1 | 41⅛ | 41⅛ | 41⅛— | |
| 43⅛ | 37⅛ | WhitC pfC 3 | 7.0 | | 5 | 43 | 43 | 43 | |
| 11⅛ | 6⅛ | WhiteMt | | 7 | 139 | 8⅛ | 8⅛ | 8⅛— | |
| 33 | 25½ | Whiting 1.60 | 4.9 | 11 | 12 | 33 | 32⅛ | 32⅛— | |
| 7⅛ | 4⅛ | Whittakr | | 10 | 119 | 7⅛ | 7⅛ | 7⅛— | |
| 17⅛ | 12½ | Wickes .80 | 4.8 | 7 | 82 | 17 | 16⅛ | 16⅛— | |
| 10 | 6½ | Wiebldt .36 | 5.1 | 7 | 1 | 7 | 7 | 7 | |
| 26⅛ | 18 | Willlems 1 | 5.4 | 7 | 561 | 18⅛ | 18⅛ | 18⅛— | |
| 9⅛ | 6½ | WilshrO .12 | 1.5 | 12 | 53 | 8 | 7⅛ | 8 | |
| 45½ | 37 | WinnD 1.68 | 4.3 | 12 | 73 | 39⅛ | 38⅛ | 39 — | |
| 6⅛ | 3¼ | Winnbgo | | 23 | 155 | 3½ | 3⅛ | 3½— | |
| 19⅛ | 12⅛ | WinterJ 1 | 7.4 | 5 | 17 | 13⅛ | 13⅛ | 13⅛— | |
| 32⅛ | 27⅛ | WisEP 2.12 | 7.0 | 10 | 17 | 30⅛ | 30⅛ | 30⅛— | |
| 101⅛ | 93 | WisE pf7.75 | 8.2 | | z30 | 95 | 95 | 95 | |
| 23⅛ | 19⅛ | WisGas 1.80 | 8.5 | 6 | 12 | 21⅛ | 21⅛ | 21⅛— | |
| 30⅛ | 28 | WisG pf2.55 | 8.9 | | 1 | 28⅛ | 28⅛ | 28⅛— | |
| 23 | 19½ | WiscPL 1.68 | 8.0 | 10 | 16 | 21⅛ | 21 | 21 — | |
| 21⅛ | 18⅛ | WiscPS 1.54 | 7.9 | 10 | 9 | 19⅛ | 19⅛ | 19⅛— | |
| 34 | 23 | Witco 1.52 | 5.6 | 7 | 19 | 27⅛ | 26⅛ | 27 — | |
| 15⅛ | 11⅛ | WitrD .60a | 5.2 | 5 | 86 | 12⅛ | d11⅛ | 11⅛— | |
| 6⅛ | 3⅛ | WolvrW .16 | 3.0 | 6 | 11 | 5⅛ | 5⅛ | 5⅛— | |
| 15⅛ | 10½ | Womefc .52 | 3.7 | 8 | 13 | 14 | 13⅛ | 13⅛— | |
| 8⅛ | 6½ | WoodCp .40 | 5.8 | 6 | 24 | 7 | 6⅞ | 6⅞— | |
| 30 | 16⅛ | WoodPt .30 | 1.5 | 9 | 121 | 20⅛ | 20 | 20 — | |
| 26⅛ | 17⅛ | Wolwth 1.40 | 7.7 | 6 | 333 | 18½ | 18⅛ | 18⅛— | |
| 39½ | 28⅛ | Wolw pf2.20 | 7.4 | | 10 | 29⅛ | 29½ | 29½— | |
| 6 | 3⅛ | WorldAir | | 6 | 9 | 4⅛ | 4⅛ | 4⅛— | |
| 96½ | 70⅛ | Wrigly 2.40a | 3.3 | 10 | 8 | 72⅛ | 72 | 72 — | |
| 10⅛ | 7½ | Wurltzr .40 | 4.3 | 6 | 7 | 9⅛ | 9⅛ | 9⅛— | |
| 14⅛ | 9⅛ | Wylain .60 | 4.8 | 8 | 16 | 12⅛ | 12⅛ | 12⅛— | |
| 8⅛ | 5⅛ | WyleLb .32 | 4.7 | 6 | 10 | 6⅛ | 6⅛ | 6⅛— | |
| **X** | | | | | | | | | |
| 58 | 43⅞ | Xerox 1.60 | 3.6 | 9 | 877 | 45⅛ | 44⅛ | 44⅛— | |
| 31¼ | 15⅝ | XTRA .64 | 2.4 | 4 | 55 | 28¼ | 27 | 27— | |
| **Y** | | | | | | | | | |
| 13¾ | 9⅜ | Yates .0 | 1.8 | 6 | 8 | 11⅛ | 11⅛ | 11⅛— | |
| **Z** | | | | | | | | | |
| 17¼ | 12⅞ | ZaleCp .92 | 5.9 | 7 | 44 | 15⅝ | 15⅛ | 15⅛— | |
| 15⅝ | 10 | Zapata .30b | 1.8 | 27 | 3559 | u16⅝ | 15 | 16— | |
| 65 | 44 | Zapata pf 2 | 2.9 | | x1 | u69⅞ | 69⅛ | 69⅛— | |
| 9⅛ | 6 | ZayreCp | | 4 | 48 | 6⅛ | 6⅛ | 6⅛— | |
| 28 | 13⅝ | ZenithR 1 | 7.1 | 18 | 1334 | 14⅛ | 13⅞ | 14— | |
| 17⅝ | 13 | Zurnlnd .60 | 3.9 | 9 | 72 | 15⅝ | 15⅛ | 15⅛— | |

Sales figures are unofficial.
d—New yearly low. u—New yearly high.
Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.
a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. f—Declared or paid after stock dividend or split up. j—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.
x—Ex-dividend or ex-rights. y—Ex-dividend and sales in full. z—Sales in full.
cld—Called. wd—When distributed. wi—When issued. ww—With warrants. xw—Without warrants. xdis—Ex-distribution.
vj—In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.
Year's high and low range does not include changes in latest day's trading.
Where a split or stock dividend amounting to 25 per cent or more has been paid the year's high-low range and dividend are shown for the new stock only.

CARL GEWIRTZ: READ WHAT HE WRITES ABOUT MONEY.

International Herald Tribune
We've got news for you.

هكذا من الأصل

هذا من الأصل

# Amex Nationwide Trading (3 O'clock) Dec. 20

| Stock | Div in $ | Yld. | P/E | Sls. 100s | High | Low | 3 p.m. Quot. | Ch'ge Prev. Close |
|---|---|---|---|---|---|---|---|---|
| AE Plst | .10i | | 8 | 28 | 9 | 9 | 9 | —⅛ |
| AAR | .36 | 5.0 | 5 | 3 | 7¼ | 7⅛ | 7¼ | —⅛ |
| AAV | .32 | 6.7 | 8 | 7 | 4⅝ | 4⅝ | 4⅝ | |
| APS | .30 | 3.8 | 6 | 11 | 8 | 7⅞ | 8 | +⅛ |
| ASPRO | .64 | 4.9 | 6 | 2 | 13 | 12⅞ | 13 | |
| ATI | | | | 7 | 1⅛ | 1⅛ | 1⅛ | |
| AVC | .60 | 6.9 | 6 | 16 | 8⅝ | 8⅝ | 8⅝ | —⅛ |
| AVX | .32 | 1.9 | 7 | 47 | 16⅞ | 16⅝ | 16⅝ | +⅛ |
| AZL | | | 27 | 46 | 3⅝ | 3½ | 3½ | —⅛ |
| AZL pf | .48 | 12. | | 12 | 3⅞ | 3⅞ | 3⅞ | |
| AbrdMf | .40b | 6.3 | 4 | 10 | 6⅜ | 6⅜ | 6⅜ | —⅛ |
| AcmeHm | | | | 5 | 11-16 | 11-16 | 11-16 | |
| AcmePr | | | 9 | 1 | 1⅞ | 1⅞ | 1⅞ | +⅛ |
| AcmeU | .32 | 2.8 | 13 | 1 | 11¾ | 11¾ | 11¾ | |
| Action | .28b | 5.2 | 5 | 3 | 5⅜ | 5⅜ | 5⅜ | |
| ActonCp | | | 7 | 10 | 6⅝ | 6⅝ | 6⅝ | —⅛ |
| AdamR | .84e | 7 | 7 | 10 | 5⅞ | 5⅞ | 5⅞ | |
| AdobeO | .16 | .9 | 23 | 73 | 18⅞ | 18⅝ | 18⅝ | —⅛ |
| AeolsCp | | | 6 | 120 | 1⅝ | 1½ | 1⅝ | |
| Aeronca | | | 47 | 5 | 7⅛ | 7⅛ | 7⅛ | |
| AffilCap | .20e | 3.4 | 7 | 29 | 6 | 5⅞ | 5⅞ | —⅛ |
| AffilHsp | .24 | 3.7 | 7 | 8 | 6⅝ | 6½ | 6½ | —⅛ |
| AffilPub | .56 | 3.4 | 9 | 1 | 16⅝ | 16⅝ | 16⅝ | —⅛ |
| AfterSix | .28 | 3.7 | 6 | 5 | 7⅝ | 7⅝ | 7⅝ | |
| AlaskAir | .17i | 5.0 | 5 | 54 | 3⅜ | 3¼ | 3⅜ | |
| Alcolac | .32e | 6.2 | 8 | 8 | 5¼ | 5⅛ | 5¼ | |
| AllegCp wt | | | | 11 | 11⅝ | 11⅝ | 11⅝ | |
| AllegAir | | | 21 | 70 | 3⅞ | 3⅝ | 3⅝ | |
| AllegA wtO | | | | 2 | 1½ | 1½ | 1½ | |
| AllegA wtN | | | | 2 | 3-16 | 3-16 | 3-16 | |
| AllgA pf | 3 | 12. | | 1 | 24½ | 24½ | 24½ | —2 |
| AllianT | .36p | 6.0 | 6 | 1 | 6 | 6 | 6 | |
| AlldArt | | | | 53 | 1⅞ | 1¾ | 1¾ | —⅛ |
| AlrnySt | .10e | 2.2 | 7 | 1 | 4½ | 4½ | 4½ | |
| Alphalnd | | | 7 | 7 | 4⅝ | 4¼ | 4¼ | |
| AltamII | .10t | 1.5 | 4 | 12 | 7 | 6¾ | 6¾ | —½ |
| AltecCp | | | | 32 | ⅛ | ⅛ | ⅛ | —1-16 |
| AltecCp wt | | | | 4 | 3-64 | 3-64 | 3-64 | +1-64 |
| Altec pf | | | | 2 | 6⅝ | 6⅝ | 6⅝ | —⅛ |
| Alloa pf | 3.75 | 7.5 | | z200 | 50 | 50 | 50 | |
| AmdhI | .20 | .4 | 15 | 184 | 49⅞ | 48¼ | 48½ | —1¼ |
| AmBIlt | .25 | 4.8 | | 14 | 5¼ | 5¼ | 5¼ | |
| AmBrd wt | | | | 12 | 17⅝ | 17⅝ | 17⅝ | —⅛ |
| ABusPd | .28 | 4.0 | 8 | 5 | 7 | 7 | 7 | —⅛ |
| AmCapCp | | | | 25 | 1 | 1 | 1 | +1-16 |
| AIntPicf | | | 6 | 5 | 5⅜ | 5¼ | 5¼ | |
| Alsrael | .11r | 4.4 | 3 | 120 | 2½ | 2½ | 2½ | |
| AMzaA | .44 | 5.5 | 7 | 20 | 8 | 7⅞ | 8 | +⅛ |
| AMzaB | .44 | 5.6 | 7 | 5 | 7⅞ | 7⅞ | 7⅞ | —⅛ |
| AMotinns | | | 7 | 33 | 7¼ | 7 | 7¼ | —⅛ |
| APrecs | .36a | 3.5 | 7 | 9 | 10¼ | 10⅛ | 10⅛ | —⅛ |
| ASafEq | .22e | 4.2 | 6 | 73 | 5¼ | 5⅛ | 5¼ | |
| AScIE | .04e | .5 | | 47 | 8⅛ | 8⅛ | 8⅛ | —⅛ |
| AmSeat | .40 | 2.9 | 19 | 5 | 13⅝ | 13⅝ | 13⅝ | |
| AmTac | .35r | 5.1 | 4 | 1 | 6⅞ | 6⅞ | 6⅞ | —⅛ |
| AUtilS | .92 | 6.8 | | 11 | 13½ | 13½ | 13½ | —⅛ |
| AngloC | .15e | 2.2 | 9 | 102 | 7 | 6⅞ | 6⅞ | |
| Anken | .28 | 4.3 | 5 | 12 | 6½ | 6½ | 6½ | —⅛ |
| Anthon | .27t | 5.3 | 4 | 11 | 5⅛ | 5⅛ | 5⅛ | |
| AppldDta | .04e | .5 | 8 | 5 | 8⅝ | 8⅛ | 8⅛ | —⅛ |
| ApldDev | | | 19 | 53 | 5⅞ | 5⅝ | 5⅝ | |
| AquitCa | .32 | 2.0 | 11 | 9 | 16 | 15⅞ | 15⅞ | |
| Armin | .12 | 1.9 | | 44 | 6⅝ | 6⅜ | 6⅜ | —½ |
| ArrowE | .10e | 1.2 | 3 | 5 | 8⅛ | 8⅛ | 8⅛ | |
| Arundel | | | | 5 | 8⅝ | 8⅝ | 8⅝ | |
| Asamer | .30 | 3.2 | 12 | 143 | 9⅝ | 9⅛ | 9¼ | |
| AshIOC | .20 | 1.3 | 9 | 3 | 16 | 16 | 16 | |
| AskinSvc | | | | 7 | ¾ | 11-16 | 11-16 | —1-16 |
| Astrex | .20 | 3.0 | 9 | 3 | 6⅝ | 6⅝ | 6⅝ | |
| Atalnta | .15e | 4.0 | 4 | 4 | 5 | 5 | 5 | |
| Atco Ind | | | 34 | 8 | ¾ | 11-16 | 11-16 | |
| AticoMtg wt | | | | 66 | 3-16 | 3-16 | 3-16 | |
| AtlsCM | .25l | | 18 | 71 | 2 | 1⅞ | 1⅞ | |
| AtlasCp wt | | | | 17 | 6⅝ | 6⅝ | 6⅝ | |
| Audiotr | .12b | 2.3 | 7 | 3 | 5¼ | 5¼ | 5¼ | —⅛ |
| Augat | .44 | 2.2 | 13 | 151 | 20⅜ | 20 | 20⅛ | —⅜ |
| AustralO | | | 28 | 15 | 34¼ | 34¼ | 34¼ | |
| AutoTrn | | | | 23 | 3 | 2⅞ | 2⅞ | —⅛ |
| AutBld | .10e | 1.6 | 5 | 15 | 6¼ | 6¼ | 6¼ | |
| AutmRad | | | 8 | 25 | 3¼ | 3 | 3 | —⅛ |
| AutoSw | 1.20 | 2.4 | 10 | 4 | 49¼ | 48⅞ | 49¼ | +¾ |
| AVEMC | .30 | 6.5 | 6 | 3 | 4⅝ | 4⅝ | 4⅝ | |
| Avondl | 1.20 | 5.8 | 7 | 1 | 20⅝ | 20⅝ | 20⅝ | +⅛ |
| Aydin | | | 8 | 26 | 13¼ | 12⅞ | 12⅞ | —⅛ |

## B

| Stock | Div in $ | Yld. | P/E | Sls. 100s | High | Low | 3 p.m. Quot. | Ch'ge Prev. Close |
|---|---|---|---|---|---|---|---|---|
| BRT | .30e | 40. | | 12 | 13-16 | ¾ | ¾ | |
| BTU | | | 8 | 3 | 1⅞ | 1⅞ | 1⅞ | —⅛ |
| Badger | .60 | 5.4 | 6 | 2 | 11⅛ | 11⅛ | 11⅛ | —⅛ |
| Baker | .25e | 5.7 | 6 | 1 | 4⅜ | 4⅜ | 4⅜ | |
| Baldor | .32 | 1.2 | 10 | 3 | 26⅛ | 26 | 26 | —⅛ |
| BanFd | 1.11e | 6.2 | | 5 | 18 | 17⅞ | 18 | —⅛ |
| Bangor wt | | | | 10 | 1½ | 1½ | 1½ | +⅛ |
| Banistr | .40 | 3.6 | 8 | 33 | 11¼ | 11⅛ | 11⅛ | |
| Barclay | .02i | | | 7 | 1⅝ | 1⅝ | 1⅝ | |
| BarnesE | | | | 9 | 4 | 3⅞ | 3⅞ | —⅛ |
| Barnwl | .20e | 1.9 | 86 | 22 | 10⅜ | 10⅛ | 10⅛ | —⅛ |
| BarryR | .16 | 2.3 | 6 | 3 | 7 | 6⅞ | 6⅞ | —⅛ |
| BarryW | .56 | 3.6 | 8 | 26 | 15⅝ | 15½ | 15½ | —⅛ |
| BarthSp | .20 | 5.5 | 9 | 5 | 3⅝ | 3⅝ | 3⅝ | —⅛ |
| Bartons | | | | 4 | 1¾ | 1¾ | 1¾ | |
| BaruchF | | | | 17 | 3¼ | 3¼ | 3¼ | |
| Barwick | | | | 27 | 1⅞ | 1⅞ | 1⅞ | |
| BelscR | | | 11 | 13 | 2⅛ | 2 | 2 | —⅛ |
| BnfSt A | .32 | 3.2 | 5 | 7 | 10⅛ | 10⅛ | 10⅛ | |
| BnfSt B | .32 | 3.1 | 5 | 3 | 10¼ | 10 | 10¼ | +⅛ |
| BergEnt | | | 10 | 8 | 2⅝ | 2⅝ | 2⅝ | +⅛ |
| BergenB | | | | 313 | 5 | 4⅝ | 4⅝ | —¼ |
| BrgB pf | 1 | 15 | 8.3 | 2 | 13⅞ | 13⅞ | 13⅞ | |
| BernzO | | | | 11 | 1⅞ | 1⅞ | 1⅞ | |
| Berven | | | | 20 | 2⅜ | 2⅛ | 2⅛ | +⅛ |
| Beverly | | | 11 | 94 | 3⅝ | 3⅝ | 3⅝ | —⅛ |
| BicPen | .48 | 5.5 | 7 | 5 | 8⅝ | 8⅝ | 8⅝ | |
| BigDad | | | 4 | 9 | 3⅝ | 3⅝ | 3⅝ | |
| BiniaMf | 1a | 5.0 | 7 | 32 | u20⅝ | 20 | 20 | +⅜ |
| Binney | .80b | 4.6 | 9 | 123 | 17⅝ | 17 | 17⅝ | +⅛ |
| Blessng | .40 | 5.3 | 5 | 2 | 7⅝ | 7½ | 7½ | —⅛ |
| Blount | .40 | 4.4 | 23 | 12 | 9⅛ | 8¾ | 9 | +⅜ |
| BodinAp | .40 | 7.4 | 9 | 34 | 5⅝ | 5⅜ | 5⅜ | |
| BoltBer | .20 | 2.8 | | 21 | 7⅞ | 6⅞ | 7⅛ | +⅛ |
| BowVall | .18 | 5 | 17 | 54 | 19⅝ | 19⅛ | 19⅛ | —⅛ |
| Bowne | .36b | 3.2 | 6 | 11 | 11⅛ | 11⅛ | 11⅛ | —⅛ |
| BradfdN | .20 | 2.2 | 11 | 14 | 9 | 9 | 9 | —⅛ |
| Branch | .20 | 5.5 | 4 | 15 | 3⅝ | 3⅝ | 3⅝ | |
| Braniff wt | | | | 7 | 6 | 6 | 6 | |
| Brascan | 1a | 7.5 | 3 | 18 | 13⅝ | 12⅞ | 13⅜ | —⅛ |
| BraunE | 1.20 | 4.0 | 7 | 6 | 30 | 30 | 30 | +¼ |
| BreezeCp | | | 13 | 9 | 3⅝ | 3⅝ | 3⅝ | —⅛ |
| Brewer | | | | 5 | 13⅝ | 13⅝ | 13⅝ | —⅛ |
| BrooksP | .40 | 2.7 | 8 | 9 | 15 | 14⅞ | 15 | |
| BrownCo wt | | | | 19 | 1¼ | 1¼ | 1¼ | —⅛ |
| BrnFA | .84 | 4.3 | 9 | 1 | 19⅝ | 19⅝ | 19⅝ | +⅛ |
| BrnFB | .84 | 4.3 | 9 | 32 | 19½ | 19⅝ | 19⅝ | +⅛ |
| BrnF pf | .40 | 7.8 | | 2 | 5⅛ | 5⅛ | 5⅛ | +⅛ |
| Buell | .40 | 4.4 | 4 | 4 | 9⅛ | 9⅛ | 9⅛ | —⅛ |
| Buildex | | | 4 | 33 | 4⅛ | 4⅛ | 4⅛ | |
| Burgess | | | 1 | 14 | 2⅛ | 2⅛ | 2⅛ | |
| Buring | 1.10 | 8.3 | 6 | x2 | 13¼ | 13¼ | 13¼ | +⅛ |
| Burnsin | .60 | 7.0 | 9 | 29 | 8⅝ | 8⅝ | 8⅝ | —⅛ |
| Butlerin | .56 | 3.8 | 7 | 9 | 14⅝ | 14⅝ | 14⅝ | |

## C

| Stock | Div in $ | Yld. | P/E | Sls. 100s | High | Low | 3 p.m. Quot. | Ch'ge Prev. Close |
|---|---|---|---|---|---|---|---|---|
| CK Pst | .16 | .8 | 29 | 65 | 19⅞ | 19 | 19⅞ | +1 |
| CDI | | | | 2 | 3 | 4⅛ | 4 | 4⅛ —⅛ |
| CMI Cp | .05e | 1.5 | 8 | 13 | 3⅜ | 3⅜ | 3⅜ | |
| CMT | | | | 1 | 3 | 3 | 3 | |
| CRS | .24a | 2.1 | 4 | 27 | 11½ | 11 | 11⅛ | |
| Caldor | .30a | 1.8 | 8 | 23 | 16¼ | 16⅛ | 16¼ | |
| Calcomp | | | | 18 | 3 | 2⅞ | 2⅞ | |
| CalLf pf | 2.50 | 11. | | 1 | 23¼ | 23¼ | 23¼ | —¼ |
| CalPrtC | 1.20a | 4.2 | 6 | 24 | 28⅞ | 28⅛ | 28⅜ | —⅜ |
| Camco | | | 9 | 11 | 9⅝ | 9½ | 9½ | —⅛ |
| CaChbA | | | | 17 | 3 11-16 | 3½ | 3⅝ | —⅛ |
| Campin | | | | 2 | 7¼ | 7¼ | 7¼ | —⅛ |
| CdnHomO | | | 21 | 36 | 8⅞ | 8⅝ | 8⅝ | |
| CdMarc | .22 | 5.9 | 6 | 10 | 3⅞ | 3⅜ | 3⅞ | —⅛ |
| CdnMerr | | | 10 | 3 | 13¼ | 13¼ | 13¼ | —⅛ |
| CdnSupO | | | 9 | 187 | 53½ | 52⅜ | 53 | —½ |
| Capehart | | | | 240 | ⅝ | ⅝ | ⅝ | —⅛ |
| CapitlFd | .20 | 5.2 | 6 | 2 | 3⅞ | 3⅞ | 3⅞ | |
| Caressa | .15i | | | 12 | 3 | 3 | 3 | |
| Carnat | 1a | 3.4 | 10 | 208 | 29⅞ | 29½ | 29⅝ | —⅜ |
| Car En | 1 | 8.2 | 9 | 9 | 12⅛ | 12 | 12 | —⅛ |
| CaroPLpf | 5 | 8.3 | | z20 | 60 | 60 | 60 | —½ |
| CarrolDv | | | | 3 | 4⅛ | 4⅛ | 4⅛ | |
| Cavitrn | .12e | .8 | 26 | 49 | 15⅛ | 14⅞ | 15 | |
| CelluCft | | | 4 | 3 | 1⅝ | 1⅝ | 1⅝ | |
| CenPLpf | 4 | 8.3 | | z25 | 48 | 48 | 48 | |
| CentSe | .50e | 8.3 | | 12 | 6 | 6 | 6 | |
| CentryF | | | 13 | 40 | 4 | 4 | 4 | |
| Cenvill | 1.20 | 7.0 | 7 | 7 | 17⅜ | 17¼ | 17¼ | —⅛ |
| CertifCp | | | | 2 | 2¼ | 2¼ | 2¼ | |
| Certron | | | 10 | 23 | ¾ | 11-16 | 11-16 | |
| Cetec | .04e | 1.2 | 10 | 52 | 3½ | 3⅜ | 3⅜ | —⅛ |
| ChampHo | | | | 410 | 2 | 1⅞ | 1⅞ | —⅛ |
| ChartMd | | | 6 | 1 | 8⅛ | 8⅛ | 8⅛ | +⅛ |
| ChiRv | 1.60a | 7.0 | 8 | 2 | 23 | 22⅞ | 23 | |
| ChiefDev | | | 27 | 68 | 18⅜ | 18⅛ | 18⅛ | —⅛ |
| ChldWld | | | 7 | 15 | 8¼ | d 7⅞ | 7⅞ | —½ |
| Christn | .20e | 4.4 | 5 | 5 | 4⅝ | 4½ | 4½ | —⅛ |
| Cineram | | | | 15 | 1⅝ | 1¾ | 1⅝ | |
| CircleK | .68 | 5.5 | 9 | 22 | 14⅝ | 14½ | 14⅝ | |
| CityGas | .84 | 7.4 | 6 | 2 | 11⅜ | 11⅜ | 11⅜ | —⅛ |
| Clarmnt | .05e | .7 | | 2 | 7 | 7 | 7 | |
| ClarkC | .10e | 2.9 | 6 | 58 | 3⅝ | 3½ | 3½ | —⅛ |
| Clarkso | .32 | 1.6 | 11 | 76 | 20⅝ | 20¼ | 20⅝ | |
| Clausing | 1 | 7.3 | 6 | 30 | 13⅞ | 13⅝ | 13⅞ | +⅛ |
| Clopay | .24 | 2.7 | 5 | 1 | 9 | 9 | 9 | |
| Coachm | .50 | 4.1 | 4 | 150 | 12½ | 12 | 12¼ | —⅛ |
| CohenHat | | | 5 | 19 | 1⅞ | 1⅝ | 1⅝ | —⅛ |
| Conu | .84r | 1.3 | 14 | 1 | 3⅛ | 3⅛ | 3⅛ | +⅛ |
| Colemn | .80 | 5.7 | 7 | 94 | 14¼ | 13⅞ | 14 | —⅜ |
| ColonCml | | | | 4 | 9 | 8⅞ | 8⅞ | —⅛ |
| Colwell | .50 | 5.7 | 4 | 25 | 8⅞ | 8⅞ | 8⅞ | |
| Cominc | 2.30 | 8.4 | 8 | 1 | 27¼ | 27¼ | 27¼ | |
| ComAII | .20 | 1.4 | 6 | 5 | 15⅛ | 14⅞ | 14⅞ | —¼ |
| ComMtl | .20 | 2.5 | | 52 | 8⅛ | 8⅛ | 8⅛ | +⅛ |
| Comdial | | | 11 | 20 | 15⅞ | 15⅝ | 15⅝ | —¼ |
| CommdrCp | | | | 6 | 1⅝ | 1⅝ | 1⅝ | |
| CoPsyc | .30a | 1.6 | 9 | 27 | 19 | 18⅞ | 18⅞ | —⅜ |
| Compac | .47e | 4.1 | 6 | 43 | 11⅞ | 11½ | 11½ | |
| Compo | .20 | 4.0 | 28 | 14 | 5 | 4⅞ | 5 | +⅜ |
| CompuD | | | 4 | 31 | 1⅝ | 1⅝ | 1⅝ | |
| Complnv | | | 7 | 13-16 | 13-16 | 13-16 | 13-16 | |
| Conchm | .70 | 4.9 | 5 | 4 | 14⅜ | 14¼ | 14¼ | +⅛ |
| ConcrdF | | | | 5 | 3⅞ | 3⅞ | 3⅞ | —⅛ |
| Condec | .27t | 2.7 | 3 | 21 | 10 | 10 | 10 | |
| ConnlyC | | | | 1 | 3⅜ | 3⅜ | 3⅜ | —⅛ |
| CongOG | | | 15 | 34 | 9⅝ | 9⅜ | 9⅜ | —⅛ |
| ConsRef | .60 | 7.0 | 10 | 3 | 8⅝ | 8⅝ | 8⅝ | |
| ContMtl | | | 9 | 16 | 15-16 | 15-16 | 15-16 | |
| ContTel wt | | | | 10 | 9-16 | 9-16 | 9-16 | |
| CookP | .30e | 2.3 | 34 | 7 | 13⅛ | 13⅛ | 13⅛ | —⅛ |
| Cooplr | .10e | 2.4 | 3 | 10 | 4⅝ | 4⅛ | 4⅛ | |
| Corlon | | | | 70 | 2⅛ | 2⅛ | 2⅛ | |
| CoreLb | .40e | 1.7 | 10 | 12 | 24⅞ | 24 | 24 | —1 |
| Corenco | .80 | 5.7 | 5 | 4 | 14 | 14 | 14 | |
| Cornlius | .68 | 4.7 | 9 | 3 | 14⅝ | 14⅜ | 14⅜ | |
| Coscolnc | | | 29 | 10 | 2⅝ | 2⅝ | 2⅝ | |
| CottCp | | | | 27 | 2⅞ | 2⅞ | 2⅞ | |
| CottCp wt | | | | 21 | ¼ | ¼ | ¼ | |
| Cousins wt | | | | 2 | ⅜ | ⅜ | ⅜ | |
| CrestFo | | | 13 | 10 | 1½ | 1½ | 1½ | |
| Crompt | .40 | 3.1 | 9 | 4 | 12⅞ | 12⅝ | 12⅝ | —¼ |
| CrosAT | 1.60 | 3.4 | 13 | 17 | 46⅛ | 46⅛ | 46⅛ | —⅜ |
| CwnCPt | .60b | 2.6 | 4 | 8 | 22⅝ | 23⅛ | 23⅛ | +⅛ |
| CrownCr | | | 5 | 1 | 5¼ | 5¼ | 5¼ | —⅛ |
| Crownin | .28 | 4.1 | 8 | 10 | 6⅞ | 6⅞ | 6⅞ | —⅛ |
| CrutcR | .36 | 3.0 | 35 | 17 | 12⅛ | 12⅛ | 12⅛ | —⅛ |
| CrystlO | .60 | 2.2 | 8 | 24 | 19⅞ | 19 | 19 | —1 |
| CubicCp | .44 | 3.0 | 7 | 14 | 14⅝ | 14⅝ | 14⅝ | +⅛ |
| Curtice | .90 | 5.9 | 5 | 11 | 15⅛ | 15⅛ | 15⅛ | |

## D

| Stock | Div in $ | Yld. | P/E | Sls. 100s | High | Low | 3 p.m. Quot. | Ch'ge Prev. Close |
|---|---|---|---|---|---|---|---|---|
| DCL | | | 3 | 75 | 2⅞ | 2⅝ | 2⅞ | +⅛ |
| DWG | .49t | 14. | 5 | 17 | 3⅝ | 3⅝ | 3⅝ | —⅛ |
| DamonC | | | 4 | 5 | 3⅛ | 3⅛ | 3⅛ | +⅛ |
| Damson | | | 15 | 36 | 9⅝ | 9⅜ | 9⅝ | +⅛ |
| DataTer | | | 18 | 25 | 60⅞ | 58⅞ | 58⅞ | —1⅛ |
| Datapd | .20 | 1.2 | 9 | 153 | 16⅞ | 16⅛ | 16⅛ | —⅛ |
| DayMn | .20e | 2.4 | 16 | 12 | 8⅛ | 8⅛ | 8⅛ | |
| DelLabs | .40 | 2.6 | 7 | 5 | 15⅝ | 15⅛ | 15⅛ | —⅛ |
| DelhiOll | | | 15 | 7 | 8¼ | 8¼ | 8¼ | —⅛ |
| DelVaF | .54 | 8.2 | 4 | 4 | 6⅝ | 6⅝ | 6⅝ | |

| — 1977 — High | Low | Stock | Div in $ | Yld. | P/E | Sls. 100s | High | Low | 3 p.m. Quot. | Ch'ge Prev. Close |
|---|---|---|---|---|---|---|---|---|---|---|
| 17⅝ | 8½ | DenTal | .20r | 1.3 | 11 | 66 | 15⅝ | 15⅛ | 15⅛ | —¼ |
| 2⅞ | 1 | DesgnJw | | | 7 | 4 | 1⅞ | 1⅞ | 1⅞ | +⅛ |
| 8⅝ | 5⅝ | DevCpA | | | 5 | 117 | 8 | 7⅝ | 7⅝ | —⅛ |
| 37¼ | 25¼ | DevonGp | | | 5 | z100 | 26⅛ | 26⅛ | 26⅛ | +⅛ |
| 4⅞ | 2¼ | Digicon | | | | 11 | 3⅜ | 3⅜ | 3⅜ | |
| 15⅞ | 12⅜ | Dillard | .40 | 2.9 | 6 | 5 | 13⅝ | 13⅝ | 13⅝ | |
| 1¼ | ⅝ | Diodes | | | | 17 | 13-16 | 13-16 | 13-16 | |
| 2⅛ | 1⅛ | DisFab | .07i | | | 6 | 1½ | 1½ | 1½ | |
| 19 | 13½ | Diversy | .70 | 4.7 | 7 | 19 | 15⅛ | 15 | 15 | +⅛ |
| 10⅝ | 6¼ | Doctmat | | | 10 | 32 | 10⅛ | 10 | 10⅛ | |
| 50⅞ | 34⅝ | DomePt | | | 6 | 154 | 49⅝ | 48⅝ | 49 | —⅛ |
| 15⅞ | 12⅛ | Domtar | .80 | 5.9 | 11 | 5 | 13⅝ | 13⅝ | 13⅝ | |
| 12 | 6⅞ | Donkeny | .28 | 2.5 | 5 | 1 | 11⅛ | 11⅛ | 11⅛ | |
| 17⅜ | 11⅝ | Downy | .41e | 2.6 | 4 | 4 | 15½ | 15½ | 15½ | +⅛ |
| 19⅝ | 16⅛ | DrexUt | 1.44 | 7.8 | | 2 | 18½ | 18½ | 18½ | —⅛ |
| 12¼ | 8½ | DrivHarr | | | | 1 | 9¼ | 9¼ | 9¼ | —⅛ |
| 2 3-16 | 1⅛ | Dunlop | .25e | | | | | | | |
| 14⅞ | 6½ | DurTst | .30b | 2.8 | 12 | 2 | 10⅞ | 10⅞ | 10⅞ | —⅛ |
| 5¼ | 3½ | Dynictn | .06 | 1.6 | 21 | 11 | 3⅝ | 3⅜ | 3¾ | |
| 6⅛ | 4⅜ | DynAm | | | 7 | 36 | 5 | 5 | 5 | |
| 9½ | 4¼ | DynellEl | | | 56 | 5 | 7⅞ | 7⅞ | 7⅞ | —⅛ |

## E

| — 1977 — High | Low | Stock | Div in $ | Yld. | P/E | Sls. 100s | High | Low | 3 p.m. Quot. | Ch'ge Prev. Close |
|---|---|---|---|---|---|---|---|---|---|---|
| 5¼ | 2⅜ | EAC | .05e | 1.0 | 6 | 13 | 5¼ | 5¼ | 5¼ | |
| 21¾ | 16¼ | EarthRes | 1 | 5.4 | 9 | x34 | 18⅞ | 18 | 18⅝ | +⅜ |
| 7⅝ | 4¼ | EazorE | .24 | 5.6 | 6 | 1 | 4¼ | 4¼ | 4¼ | —⅛ |
| 3⅝ | 1⅝ | Edmos | | | | 23 | 1⅞ | 1¾ | 1¾ | |
| 12 | 9¼ | EDO | .40 | 4.0 | 6 | 3 | 10 | 9⅞ | 10 | +⅛ |
| 7 | 4⅝ | Ehren | .10 | 2.2 | | 11 | 4⅝ | 4⅝ | 4⅝ | —⅛ |
| 7⅝ | 5 | ElcorCp | .12 | 1.9 | 8 | 27 | 6⅝ | 6⅛ | 6⅛ | +⅛ |
| 6⅝ | 3⅝ | ElHose | | | | 11 | 4⅝ | 4⅛ | 4⅛ | —⅛ |
| 5⅝ | 3¼ | ElAudD | .21t | 4.5 | 13 | 16 | 4⅞ | 4⅞ | 4⅞ | |
| 17 | 13⅝ | Electrog | 1 | 6.2 | 7 | 4 | 16⅛ | 16⅛ | 16⅛ | —¼ |
| 2⅝ | 1¼ | ElecRes | | | | 1 | 1⅝ | 1⅝ | 1⅝ | —⅛ |
| 25½ | 17⅛ | ElecAm | 1.20 | 6.2 | 7 | 2 | 19½ | 19½ | 19½ | —¼ |
| 8⅛ | 4⅝ | EngyRs | .20 | 2.6 | 7 | 18 | 7⅝ | 7⅝ | 7⅝ | —⅛ |
| 11½ | 8⅝ | ErnstEC | .60 | 5.7 | 6 | 6 | 10⅞ | 10½ | 10½ | —⅛ |
| 2⅝ | 1⅜ | Ero Ind | | | 9 | 13 | 1⅞ | 1⅞ | 1⅞ | —⅛ |
| 6⅛ | 4⅝ | Espey | .10e | 1.9 | | 2 | 5⅛ | 5⅛ | 5⅛ | |
| 14⅝ | 7⅝ | EsqRd | .39e | 3.2 | 5 | 14 | 12⅝ | 12 | 12⅛ | +¼ |
| 3⅞ | 1⅝ | EtzLav | | | | 5 | 1¾ | 1¾ | 1¾ | |
| 16¼ | 10¼ | EvanA | .20b | 1.4 | 9 | 5 | 14⅛ | 14⅛ | 14⅛ | —⅛ |
| 13⅛ | 4½ | Exceive | | | 4 | 47 | 4⅝ | 4⅝ | 4⅝ | +⅛ |
| 8⅝ | 4 | Exectn | .31t | 4.4 | 10 | 5 | 7⅛ | 7 | 7 | —⅛ |

## F

| — 1977 — High | Low | Stock | Div in $ | Yld. | P/E | Sls. 100s | High | Low | 3 p.m. Quot. | Ch'ge Prev. Close |
|---|---|---|---|---|---|---|---|---|---|---|
| 3⅝ | 2 | FDI | .01e | .5 | 22 | 51 | 2⅛ | 2 | 2 | —⅛ |
| 6⅝ | 3⅞ | FPA | | | | 5 | 4 | 5⅝ | 5¼ | 5⅜ —⅛ |
| 9⅝ | 4⅝ | Fablnd | .50e | 6.6 | 4 | 5 | 7⅝ | 7⅝ | 7⅝ | —⅛ |
| 4¼ | 1⅝ | Fabien | .05l | 2.7 | 13 | 3 | 1⅞ | 1⅞ | 1⅞ | |
| 2 | 1 | FairTex | | | 7 | 1 | 1¼ | 1¼ | 1¼ | —⅛ |
| 2½ | 1¼ | FairfNob | | | | 12 | 1⅝ | 1½ | 1½ | —⅛ |
| 7⅝ | 5⅜ | FamDlr | .24 | 3.6 | 6 | 5 | 6⅝ | 6⅝ | 6⅝ | —⅛ |
| 5 | 1½ | FamRc | .15e | 6.0 | 6 | 5 | 2½ | 2½ | 2½ | —⅛ |
| 14 | 9⅝ | FannyF | .50e | 3.8 | 10 | 1 | 13 | 13 | 13 | —⅛ |
| 16⅝ | 12½ | FedMart | .60 | 4.8 | 5 | 3 | 12½ | 12½ | 12½ | |
| 16½ | 13⅝ | FedRty | 1.28 | 8.2 | 13 | 2 | 15⅝ | 15⅝ | 15⅝ | —⅜ |
| 8⅞ | 4⅝ | FedRes | | | 26 | 134 | 5⅝ | 5⅜ | 5⅜ | |
| 27½ | 16¼ | Felmnt | .20 | .7 | 27 | 119 | 27 | 26⅝ | 26⅞ | —½ |
| 13 | 7⅝ | Felsway | .40 | 3.3 | 5 | 3 | 12 | 12 | 12 | |
| 1½ | ¼ | Fibrebrd wt | | | | 4 | 5-16 | 5-16 | 5-16 | |
| 3 | 1⅝ | Fidelco | | | | 16 | 2⅛ | 2⅛ | 2⅛ | |
| 2⅝ | ⅞ | FlimCpA | | | 20 | 1 | 15-16 | 1 | +1-16 | |
| 11⅝ | 7¼ | Filmwy | .28r | 2.3 | 8 | 2 | 8⅝ | 8⅝ | 8⅝ | |
| 11 | 8¼ | FinGen | .40b | 3.7 | 7 | 211 | 11 | 10⅝ | 10⅞ | +⅛ |
| 10⅝ | 8½ | FinGnA | .40 | 4.0 | | 3 | 10 | 10 | 10 | +⅛ |
| 7⅞ | 6¼ | FtComn | .50a | 7.3 | 11 | 2 | 6⅞ | 6⅞ | 6⅞ | —⅛ |
| 1½ | 13-16 | FstHartfd | | | | 1 | 15-16 | 15-16 | 15-16 | |
| 14¼ | 9⅝ | FtSLSh | .60 | 4.5 | 4 | 15 | 13⅝ | 13¼ | 13⅜ | —⅛ |
| 3⅝ | 1⅝ | Fstmrk | | | | 19 | 2⅛ | 2⅛ | 2⅛ | —⅛ |
| 16⅞ | 11⅞ | FischrP | .48t | 3.3 | 6 | 21 | 15¼ | 14⅝ | 14⅝ | —⅛ |
| 2⅞ | 1⅞ | Fishman | | | | 1 | 2⅛ | 2⅛ | 2⅛ | |
| 2⅜ | 1⅛ | Flagg | | | 6 | 10 | 2⅛ | 2⅛ | 2⅛ | |
| 5⅝ | 3⅝ | Flagstff | .12 | 3.2 | 6 | 10 | 3⅝ | 3⅝ | 3⅝ | +⅛ |
| 21⅛ | 11⅛ | FlightSf | .20 | 1.0 | 12 | 33 | 20⅝ | 20⅛ | 20⅛ | —⅛ |
| 5⅝ | 3⅝ | FlaRck | | | 7 | 32 | 5 | 4⅞ | 5 | |
| 6½ | 3⅛ | FlowGen | | | 7 | 17 | 6 | 5⅝ | 5⅞ | +⅛ |
| 18¼ | 13 | Flowers | .48 | 3.2 | 6 | 1 | 14⅞ | 14⅞ | 14⅞ | |
| 21¾ | 14 | FlukeJ | .73t | 3.7 | 11 | 339 | 20 | 19½ | 19½ | —⅝ |
| 29⅛ | 16⅛ | FlyDiaO | | | | 8 | 690 | 28⅛ | 27⅝ | 27⅞+⅛ |
| 8 | 5½ | Foodrm | .50 | 7.0 | 4 | 5 | 7⅛ | 7⅛ | 7⅛ | |
| 20⅞ | 15⅞ | Foodws | .25 | 1.4 | 8 | 8 | 17⅝ | 17⅝ | 17⅝ | —⅛ |
| 8⅝ | 6⅛ | FooteM | | | | 17 | 11 | 6⅝ | 6⅝ | 6⅝ |
| 33 | 27⅝ | Foote pf | 2.20 | 8.2 | | 4 | 27⅝ | d26⅞ | 26⅞ | —⅜ |
| 90 | 65 | FordCan | 5a | 6.9 | 9 | z100 | 72½ | 72½ | 72½ | |
| 10½ | 7⅛ | ForestC | .08 | .8 | 7 | 7 | 10 | 10 | 10 | |
| 4⅞ | 2⅛ | ForestLab | | | 24 | 13 | 3⅝ | 3⅛ | 3⅛ | |
| 11½ | 6¼ | FoxStaP | .50 | 6.7 | 10 | 8 | 7⅝ | 7½ | 7½ | —⅛ |
| 5⅞ | 3⅝ | FrankinRt | | | | 10 | 5 | 5 | 5 | |
| 10⅝ | 8 | Franks | .40 | 4.2 | 5 | 2 | 9⅝ | 9⅝ | 9⅝ | —⅛ |
| 7⅞ | 1⅛ | FriendFr | | | 32 | 10 | 6⅝ | 6⅝ | 6⅝ | —⅛ |
| 10⅝ | 4⅝ | Frigitp | .55t | 10. | 9 | 47 | 5⅝ | 5⅜ | 5⅜ | —⅛ |
| 10 | 6 | FrontA | .19t | 1.9 | 6 | 21 | 10 | 9⅝ | 9⅞ | |
| 3⅝ | 2⅝ | FrontA wt | | | | 27 | 3¼ | 2⅞ | 2⅞ | —⅜ |

## G

| — 1977 — High | Low | Stock | Div in $ | Yld. | P/E | Sls. 100s | High | Low | 3 p.m. Quot. | Ch'ge Prev. Close |
|---|---|---|---|---|---|---|---|---|---|---|
| 2¼ | ⅝ | GIExpt | | | | 35 | 15-16 | ⅞ | ⅞ | —⅛ |
| 2⅝ | 1 | GIT | | | | 13 | 1⅝ | 1⅝ | 1⅝ | |
| 5⅝ | 2½ | GRI | .20 | 4.3 | | 7 | 4⅝ | 4⅝ | 4⅝ | —⅛ |
| 2⅞ | 1⅛ | GTI | | | 6 | 10 | 1⅝ | 1⅝ | 1⅝ | |
| 7¼ | 4⅝ | Galaxy | | | 6 | 11 | 7 | 6⅞ | 6⅞ | —⅛ |
| 16⅞ | 8⅝ | Garan | .88 | 5.6 | 6 | 106 | 15⅞ | 15½ | 15⅝ | |
| 4⅞ | 2½ | Garland | | | 6 | 14 | 2⅝ | 2⅝ | 2⅝ | —⅛ |
| 11⅞ | 8⅛ | GatLjet | .40 | 4.3 | 4 | 20 | 9⅝ | 9⅛ | 9⅛ | |
| 5½ | 2⅛ | Gaylrd | .10e | 3.6 | 5 | 5 | 2⅝ | 2⅝ | 2⅝ | +⅛ |
| 1⅝ | 7-16 | Gaynor | | | | 24 | ⅝ | ⅝ | ⅝ | |
| 2⅛ | 1⅝ | GnEmp | .21r | 8.8 | 20 | 2 | 2⅛ | 2⅛ | 2⅛ | —⅛ |
| 15⅝ | 8 | GenExp | | | 56 | 30 | 10⅝ | 10 | 10 | —½ |
| 4⅛ | 1⅝ | GnHous | | | 4 | 2 | 3⅝ | 3⅝ | 3⅝ | |
| 1½ | ⅜ | GnRecre | | | | 52 | ½ | 7-16 | 7-16 | |
| 3⅝ | 2 | Genge | | | 55 | 53 | 2⅝ | 2⅛ | 2⅝ | +⅛ |
| 1⅞ | 1⅛ | Genisco | | | | 3 | 1⅝ | 1⅝ | 1⅝ | |
| 9⅝ | 4⅝ | Gerber | | | 5 | 6 | 7⅝ | 7⅝ | 7⅝ | |
| 18⅞ | 16½ | GianIF | 1.20 | 6.6 | 5 | 18 | 18⅝ | 18⅛ | 18⅛ | +⅛ |
| 9⅛ | 5⅝ | GiantYel | | | 13 | 52 | 8⅛ | 8 | 8⅛ | +⅛ |
| 5⅞ | 3⅝ | Glasrock | | | | 5 | 4⅝ | 4⅝ | 4⅝ | |
| 20⅝ | 15⅝ | Glatfltr | .90 | 4.5 | 6 | 17 | 20⅝ | 19⅞ | 19⅞ | |
| 7⅛ | 4⅝ | GlenGer | .16 | 2.3 | | 4 | 7 | 6⅞ | 7 | +⅛ |
| 17 | 10⅝ | Glnmr | .40b | 3.3 | 7 | 18 | 12⅛ | 12 | 12⅛ | +⅛ |
| 16⅝ | 11⅝ | Globeln | .70 | 6.2 | 5 | 3 | 11⅛ | 11⅛ | 11⅛ | —⅛ |
| 20⅝ | 6⅝ | GloucstE | | | 228 | 18 | 20½ | 20½ | 20½ | |
| 3⅝ | 2 | Glover | .10e | 5.0 | | 26 | 2 | 2 | 2 | |
| 4¼ | 3⅝ | Gldblatt | .20 | 5.3 | 9 | 2 | 3⅝ | 3⅝ | 3⅝ | +⅛ |
| 15 | 10 | GoldnCyc | | | 37 | 21 | 11⅜ | 11 | 11⅛ | |
| 19⅝ | 9⅜ | GoldnW | .69e | 3.8 | 6 | 4 | 18⅛ | 18⅛ | 18⅛ | |
| 1½ | ⅜ | Godfield | | | | 59 | 11-16 | ⅝ | ⅝ | |
| 2⅛ | 1⅛ | GoodLS | | | 7 | 29 | 1⅝ | 1⅝ | 1⅝ | |
| 8⅞ | 2⅜ | Gdrich wt | | | | 52 | 2⅝ | 2⅜ | 2⅜ | —⅛ |
| 24½ | 19½ | GormR | .90a | 3.9 | 9 | 4 | 23 | 23 | 23 | —⅛ |
| 8½ | 5¼ | GrandAu | .30 | 5.3 | 10 | 2 | 5⅝ | 5⅝ | 5⅝ | |
| 9 | 6⅝ | GrndCt | .40 | 4.9 | 5 | 2 | 8⅛ | 8⅛ | 8⅛ | +⅛ |
| 12½ | 7⅜ | GrangrA | | | 9 | 23 | 12½ | 12⅛ | 12⅛ | —⅛ |
| 7½ | 5⅝ | GlAmInd | | | 4 | 5 | 6⅛ | 6⅛ | 6⅛ | |
| 10½ | 5⅝ | GtBasinP | | | 20 | 98 | 8 | 7⅝ | 8 | +⅛ |
| 39⅜ | 28⅝ | GtLkCh | .36 | 1.2 | 10 | 68 | 31⅝ | 31 | 31⅛ | —⅛ |
| 4½ | 2⅜ | Greenmn | | | 6 | 8 | 2⅛ | 2⅛ | 2⅛ | |
| 7⅛ | 5⅜ | GREIT | .48 | 6.4 | 10 | 11 | 6⅞ | 6⅝ | 6⅝ | |
| 16 | 13⅝ | GrossTlc | 1 | 7.0 | 7 | 7 | 14⅛ | 14¼ | 14⅛ | —⅛ |
| 14 | 8½ | GuardC | .60 | 4.5 | 8 | 1 | 13¼ | 13¼ | 13¼ | —⅛ |
| 10⅝ | 7 | Guilford | .20 | 2.1 | 4 | 26 | 10⅛ | 9⅝ | 9⅝ | —⅛ |
| 28½ | 22⅝ | GlfOCn | 1.08 | 4.2 | 7 | 21 | 26⅛ | 26 | 26 | —⅛ |
| 7½ | 6⅝ | GlfRpF | .25 | 3.6 | 4 | 1 | 7 | 7 | 7 | —⅛ |
| 7½ | 4⅝ | Gulstrm | | | 13 | 35 | 5⅝ | 5⅜ | 5⅝ | |

## H

| — 1977 — High | Low | Stock | Div in $ | Yld. | P/E | Sls. 100s | High | Low | 3 p.m. Quot. | Ch'ge Prev. Close |
|---|---|---|---|---|---|---|---|---|---|---|
| 13½ | 10½ | Hannfrd | .72 | 6.6 | 5 | 1 | 10⅞ | 10⅞ | 10⅞ | +⅛ |
| 18 | 9⅝ | HanvSh | .60t | | 9 | 4 | 18 | 18 | 18 | |
| 5¼ | 3¼ | HanSqRt | | | | 29 | 5⅛ | 5⅛ | 5⅛ | —⅛ |
| 24½ | 18⅝ | Harand | .68 | 2.9 | 11 | 3 | 23⅝ | 23⅝ | 23⅝ | —⅛ |
| 7½ | 4 | HarifdZd | | | 10 | 31 | 6⅜ | 6⅜ | 6⅜ | |
| 13⅞ | 9⅝ | HartzM | .40 | 3.7 | 8 | 54 | 11⅛ | 10⅞ | 10⅞ | —⅛ |
| 1½ | 11-16 | Harvey | | | 5 | 30 | 1 | 15-16 | 1 | +⅛ |
| 10⅝ | 5⅝ | Hasbro | .20 | 3.3 | 4 | 12 | 6⅛ | 6⅛ | 6⅛ | —⅛ |
| 11½ | 7½ | Hasting | .40a | 5.1 | 8 | 2 | 7⅞ | 7⅞ | 7⅞ | —⅛ |
| 4½ | 3⅝ | HawejA | .15e | 4.1 | 8 | 2 | 3⅝ | 3⅝ | 3⅝ | |
| 11½ | 6⅝ | HealthM | .40 | 3.8 | 4 | x11 | 10⅝ | 10½ | 10½ | —⅛ |
| 3 | 1⅝ | Heinick | .05e | 2.4 | 7 | 60 | 2⅛ | 2⅛ | 2⅛ | —⅛ |
| 2 | 1⅛ | HelmMtg | | | | 85 | 1⅝ | 1¼ | 1¼ | |
| 11¼ | 8⅛ | Hess'sInc | .50 | 4.8 | 5 | 19 | 10⅝ | 10½ | 10½ | —⅛ |
| 4½ | 2⅝ | HiGInc | | | 14 | 4 | 4¼ | 4¼ | 4¼ | +⅛ |
| 10¼ | 5⅝ | Hilhavn | .44 | 4.6 | 6 | 31 | 9⅝ | 9⅝ | 9⅝ | |
| 7½ | 5½ | Hlptrnic | .20 | 3.1 | 12 | 8 | 6⅝ | 6¼ | 6⅝ | +⅛ |
| 5½ | 2½ | Hofman | | | 4 | 5 | 5⅛ | 5⅛ | 5⅛ | +⅛ |
| 8½ | 4⅝ | HolyCp | | | 10 | 5 | 7⅝ | 7½ | 7½ | —⅛ |
| 42⅝ | 26¼ | HomeOA | .90 | 2.3 | 9 | 4 | 40⅛ | 39⅝ | 39⅝ | |
| 7¼ | 3⅝ | HornHar | | | 4 | 7 | 7 | 7 | 7 | |
| 9⅞ | 6⅝ | HospM | .60e | 6.7 | 17 | 25 | 9¼ | 8⅞ | 9 | +⅛ |
| 19⅝ | 11¼ | Hote | 1.44e | 8.1 | 12 | 12 | 17⅝ | 17⅝ | 17⅝ | +⅛ |
| 5½ | 3⅝ | HousRon | .30 | 6.2 | 5 | 7 | 4⅞ | 4⅞ | 4⅞ | —⅛ |
| 8 | 3¼ | HouseVl | .16l | | 15 | 7 | 5¼ | 5⅛ | 5⅛ | —⅛ |
| 42⅛ | 26 | HouOM | .88 | 2.6 | 15 | 438 | 30⅞ | 29⅞ | 30⅛ | +⅛ |
| 19½ | 12½ | HowelC | .40 | 2.9 | 10 | 12 | 14 | 13⅝ | 14 | +⅜ |
| 5 | 3 | Howe | .15e | 4.6 | 4 | 13 | 3¼ | 3¼ | 3¼ | |
| 30½ | 24 | HubeA | 1.30 | 5.2 | 9 | 8 | 25⅛ | 24⅞ | 25⅛ | |
| 29⅝ | 23⅝ | HubelB | 1.30 | 5.2 | 9 | 9 | 25⅛ | 25⅛ | 25⅛ | |
| 7 | 4 | HuckMf | .20 | 3.3 | 7 | 5 | 6¼ | 6 | 6 | —⅛ |
| 44 | 31⅝ | HudBO | 1.60 | 3.7 | 9 | 5 | 43⅝ | 43⅛ | 43⅝ | —⅛ |
| 15⅝ | 11½ | Huffy | .50a | 3.5 | 5 | 18 | 14⅛ | 14⅛ | 14⅛ | —⅛ |
| 20⅛ | 18⅝ | HuskyO | .80 | 3.3 | 6 | 144 | 24⅞ | 24⅛ | 24⅛ | —⅜ |
| 7 | 3¼ | Hyce | | | | 21 | 132 | 6⅝ | 6⅜ | 6⅜ —⅛ |

## I

| — 1977 — High | Low | Stock | Div in $ | Yld. | P/E | Sls. 100s | High | Low | 3 p.m. Quot. | Ch'ge Prev. Close |
|---|---|---|---|---|---|---|---|---|---|---|
| 4⅝ | 3½ | ICH | .15e | 4.0 | 4 | 4 | 3⅝ | 3⅝ | 3⅝ | |
| 7⅛ | 4½ | ICM | | | | 12 | 6⅝ | 6⅝ | 6⅝ | +⅛ |
| 3¼ | 2⅛ | IFS Ind | .10e | 3.3 | 6 | 18 | 3 | 2⅞ | 3 | |
| 9½ | 5⅝ | IMC | .20 | 2.6 | 5 | 8 | 7⅝ | 7⅝ | 7⅝ | —⅛ |
| 1 | 7-16 | ITI | | | 15 | | ½ | ½ | ½ | +1-16 |
| 7⅞ | 5⅝ | ImpCh | .26e | 3.9 | 7 | 204 | 6⅝ | 6⅝ | 6⅝ | +⅛ |
| 1½ | 1⅛ | ImpGp | .08e | 6.1 | 8 | 5 | 1 5-16 | 1 5-16 | 1 5-16 | +1-16 |
| 3½ | 2 | Imperind | | | | 12 | 3⅝ | 3¼ | 3⅜ | —⅛ |
| 23¼ | 16½ | ImpOil A | .90a | 4.7 | 9 | 57 | 19⅝ | 19 | 19½ | +⅛ |
| 19⅝ | 10 | Incoterm | | | 14 | 3 | 17⅛ | 17⅛ | 17⅛ | —⅛ |
| 1½ | ⅞ | InflghtSv | | | | 15 | ⅞ | ⅞ | ⅞ | |
| 2⅛ | 1¼ | Inolex | | | | 11 | 1⅝ | 1⅝ | 1⅝ | +⅛ |
| 8 | 4⅝ | Instron | .20 | 3.1 | 11 | 22 | 6½ | 6⅜ | 6⅜ | —⅛ |
| 1⅝ | ⅝ | InstrSys | | | | 143 | 1⅛ | 1 | 1⅛ | +⅛ |
| 13⅛ | 6⅛ | InsSy pf | .25t | 2.4 | | 11 | 10⅝ | 10¼ | 10¼ | —⅛ |
| 4½ | 1⅛ | IntegRes | | | 36 | 45 | 4⅝ | 3⅞ | 4 | |
| 15⅛ | 10⅝ | IntAum | .70 | 4.7 | 6 | 47 | 15⅛ | 14⅞ | 15 | —⅛ |
| 4½ | 2½ | IntBnknt | | | 9 | 108 | 2⅝ | 2⅝ | 2⅝ | —⅛ |
| 2⅛ | 1¼ | IntFdSvc | | | 3 | 5 | 1⅝ | 1⅝ | 1⅝ | |
| 17¼ | 13⅝ | IntGenIn | 1 | 6.6 | 8 | 4 | 15⅛ | 15⅛ | 15⅛ | —⅛ |
| 8⅛ | 4⅛ | IntProt | .20 | 3.6 | 3 | 20 | 5⅝ | 5⅝ | 5⅝ | —⅛ |
| 11⅛ | 6½ | IntSeaw | .80 | 7.4 | 5 | 10 | 8⅞ | 8⅞ | 8⅞ | —⅛ |
| 2 | ⅞ | IntStrtch | | | | 1 | 15-16 | 15-16 | 15-16 | |
| 29⅝ | 8⅛ | IntSysC | .18l | | 16 | 11⅛ | 10⅞ | 10⅞ | —⅛ | |
| 1½ | 9-16 | Interphot | | | | 5 | ⅝ | ⅝ | ⅝ | |
| 26⅞ | 14⅝ | Intrpon | .05e | .2 | 6 | 11 | 20⅝ | 20⅛ | 20⅛ | |
| 34 | 12½ | Intrway | .90 | 2.9 | 5 | 117 | 32 | 31⅝ | 31⅝ | |
| 2⅛ | 1 | InvestFla | | | | 10 | 1⅛ | 1 | 1⅛ | +⅛ |
| 25⅝ | 17½ | InvDvA | .96e | 4.0 | 4 | 8 | 24⅛ | 24 | 24 | —⅛ |
| 7 | 4 | InvDvB | .24e | 3.9 | 4 | 2 | 6⅛ | 6⅛ | 6⅛ | |
| 9 | 4⅝ | InvRtTr | .72e | 1.5 | | 82 | 8 | 8 | 8 | —⅛ |
| 14⅝ | 14⅝ | Ionics | | | 11 | 5 | 17⅛ | 17⅛ | 17⅛ | —⅛ |
| 14⅝ | 6⅝ | IroqBrd | .25 | 1.9 | 6 | 4 | 13 | 13 | 13 | |
| 28½ | 14⅝ | IroqB pf | 1 | 3.9 | | 5 | 27⅝ | 25⅝ | 25⅝ | +⅛ |
| 6⅝ | 3⅝ | Irvinind | .10 | 2.9 | 10 | 10 | 3½ | 3½ | 3½ | |

## J - K

| — 1977 — High | Low | Stock | Div in $ | Yld. | P/E | Sls. 100s | High | Low | 3 p.m. Quot. | Ch'ge Prev. Close |
|---|---|---|---|---|---|---|---|---|---|---|
| 7⅞ | 5⅝ | Jacyn | .40b | 6.8 | 7 | 7 | 5⅞ | 5⅞ | 5⅞ | |
| 15½ | 9⅝ | Jacobs | .40 | 3.6 | 6 | 8 | 11⅝ | 11¼ | 11¼ | —⅛ |
| 9¼ | 6⅝ | Jamswy | .08 | 1.0 | 5 | x17 | 8⅛ | 8⅛ | 8⅛ | +⅛ |
| 17½ | 10 | Jeannet | .40 | 2.7 | 8 | 12 | 15⅛ | 15 | 15 | —⅛ |
| 3⅝ | 1⅛ | Jetronic | | | 8 | 2 | 2⅛ | 2⅛ | 2⅛ | |
| 8⅝ | 4⅝ | JohnPd | .36 | 6.4 | 16 | 25 | 5⅝ | 5½ | 5⅝ | |
| 4⅝ | 2⅝ | JuniperP | | | 12 | 26 | 3⅝ | 3 | 3 | —⅛ |
| 7 | 4⅝ | Jupiter | | | 3 | 1 | 6 | 6 | 6 | |
| 5⅝ | 3 | KTelin | .30e | 9.2 | | 3 | 3⅝ | 3⅝ | 3⅝ | —⅛ |
| 19 | 4⅝ | Kaisin | 15.30c | | | 167 | 4⅝ | 4⅛ | 4⅝ | |
| 3 | 2 | KaneMll wt | | | | 16 | 2⅛ | 2⅛ | 2⅛ | |
| 5⅝ | 3½ | KapokT | .10e | 2.3 | 5 | 7 | 4⅛ | 4 | 4 | —⅛ |
| 9⅞ | 5⅝ | Kenwin | .38 | 4.8 | 5 | 6 | 8 | 7⅝ | 7⅝ | —⅛ |
| 3½ | 1⅝ | Key Co | | | 4 | 7 | 3½ | 3⅝ | 3⅝ | |
| 3½ | 15-16 | Kidde wt | | | | 2 | 15-16 | 15-16 | 15-16 | |
| 2⅛ | 1½ | KinArk | | | 10 | 26 | 2⅛ | 2⅛ | 2⅛ | |
| 3 | 1 | KingOpt | | | 8 | 10 | 2⅛ | 2⅛ | 2⅛ | |
| 37⅝ | 20¼ | KirbyEx | | | 9 | 17 | 24⅛ | 23⅞ | 23⅞ | —⅜ |
| 6⅝ | 3⅝ | Klt Mfg | | | 5 | 4 | 4⅛ | 4⅛ | 4⅛ | |
| 7⅛ | 5½ | Kelnerts | | | 4 | 6 | 6 | 6 | 6 | |
| 20 | 14⅝ | Kolmr | .36 | 2.0 | 9 | 33 | 18⅝ | 18⅛ | 18⅛ | —⅛ |
| 8⅝ | 6 | KuhnStr | .15 | 2.3 | 4 | 20 | 6⅝ | 6½ | 6½ | —⅛ |

## L

| — 1977 — High | Low | Stock | Div in $ | Yld. | P/E | Sls. 100s | High | Low | 3 p.m. Quot. | Ch'ge Prev. Close |
|---|---|---|---|---|---|---|---|---|---|---|
| 3⅝ | 2½ | LSB | .10r | 3.6 | 4 | 2 | 2⅝ | 2⅝ | 2⅝ | |
| 11-16 | 1-256 | LTVCp wt | | | | 530 | 1-256 | 1-256 | 1-256 | |
| 3⅛ | 2 | LaBarge | .06 | 3.0 | 12 | 24 | 2 | 2 | 2 | —⅛ |
| 5⅝ | 3½ | LaMaur | .20 | 4.7 | 9 | 3 | 4¼ | 4¼ | 4¼ | |
| 5⅝ | 4 | LaPnt | .20e | 4.7 | 7 | 1 | 4¼ | 4¼ | 4¼ | |
| 15 | 8⅝ | LaQuinta | .0t | 6.4 | 8 | 65 | 14½ | 14 | 14 | —½ |
| 9¼ | 5 | LafyRd | .26 | 4.2 | | 23 | 6¼ | 6⅛ | 6¼ | |
| 2⅝ | 1⅞ | LakeSh | | | 11 | 5 | 2 1-16 | 2 1-16 | 2 1-16 | |
| 2⅛ | 1¼ | Landmk | | | 6 | 11 | 2½ | 2½ | 2½ | —⅛ |
| 5½ | 3½ | Laneco | .12 | 2.4 | 4 | 5 | 5 | 5 | 5 | —⅛ |
| 2½ | 1⅝ | LaTourB | | | 6 | 10 | 1⅝ | 1⅝ | 1⅝ | |
| 12 | 8⅝ | LeaRo | .40a | 3.6 | 6 | 53 | 11⅛ | 11 | 11 | |
| 19⅝ | 8 | Leath | .50 | 2.7 | 11 | 5 | 18¼ | 18⅛ | 18¼ | |
| 28⅞ | 20⅝ | LeeEnt | .68 | 2.7 | 11 | 17 | 25⅛ | 25⅛ | 25⅛ | —⅛ |
| 3⅛ | 1⅝ | LeeNat | | | | 8 | 2⅝ | 2⅝ | 2⅝ | |
| 4⅝ | 2⅝ | LeePh | | | 34 | 39 | 2⅞ | 2⅝ | 2⅝ | —⅛ |
| 8⅛ | 5⅝ | LehighP | | | 4 | 2 | 6⅝ | 6⅝ | 6⅝ | +⅛ |
| 4⅛ | 1⅝ | LeisureT | | | | 10 | 3 | 3 | 3 | |
| 9⅝ | 6⅝ | Levittin | .30 | 3.2 | 7 | 5 | 9¼ | 9¼ | 9¼ | |
| 8⅝ | 5⅝ | LewBP | .30 | 3.8 | 9 | 4 | 8 | 8 | 8 | |
| 9⅝ | 5⅝ | LibtyFb | | | 5 | 7 | 7⅝ | 7⅝ | 7⅝ | |
| 7⅝ | 5½ | Lightolr | .20 | 3.3 | 8 | 2 | 6 | 6 | 6 | |
| 7½ | 5⅝ | LilliAnn | .24 | 3.3 | 12 | 4 | 7⅛ | 7⅛ | 7¼ | |
| 4¼ | 2⅝ | LincAm | | | 18 | 3 | 3⅝ | 3⅜ | 3⅜ | —⅛ |
| 9⅝ | 4⅝ | LloydsE | | | 8 | 36 | 7¼ | 6⅝ | 7⅛ | +⅛ |
| 2⅞ | 1⅛ | Lodge | .08e | 4.6 | 8 | 15 | 1⅞ | 1⅛ | 1⅛ | —⅛ |
| 17⅞ | 15⅝ | Lohmn | .70a | 4.1 | 10 | 1 | 17 | 17 | 17 | +⅛ |
| 11⅜ | 5⅝ | LoewT wt | | | | 50 | 6⅝ | 6⅝ | 6⅝ | —⅛ |
| 17⅞ | 7⅛ | Logicon | | | 8 | 18 | 12⅝ | 12⅝ | 12⅝ | +⅛ |
| 23⅝ | 14⅝ | LaGenSv | .88 | 4.5 | 8 | 16 | 19½ | 19⅝ | 19½ | +¼ |
| 5⅝ | 3⅛ | LundyEl | | | 5 | 3½ | 3½ | 3½ | —⅛ | |
| 12¼ | 8½ | Lydall | .50a | 5.4 | 5 | 2 | 9⅝ | 9¼ | 9¼ | |
| 4 | 1⅞ | LynchCp | | | 14 | 4 | 2¼ | 2¼ | 2¼ | |
| 1⅝ | 1 | Lynnwear | | | | 6 | 1½ | 1½ | 1½ | +⅛ |

## M

| — 1977 — High | Low | Stock | Div in $ | Yld. | P/E | Sls. 100s | High | Low | 3 p.m. Quot. | Ch'ge Prev. Close |
|---|---|---|---|---|---|---|---|---|---|---|
| 2⅛ | ⅞ | MDC | | | | 2 | 1 | 1 | 1 | |
| 9 | 4 | MPO | | | 3 | 5 | 5 | 4⅞ | 4⅞ | —⅛ |
| 7⅞ | 5⅝ | MWA | .40l | | 80 | 3 | 5⅝ | d 5⅝ | 5⅝ | —⅛ |
| 1 | ⅜ | Macrod | | | 3 | 28 | 11-16 | ⅝ | ⅝ | |
| 19⅞ | 15⅝ | MePS | 1.92 | 8.3 | 5 | 4 | 18⅝ | 18⅛ | 18⅛ | —⅛ |
| 5⅝ | 4¼ | ManhLt | .28 | 5.5 | 7 | 5 | 5⅛ | 5⅛ | 5⅛ | +⅛ |
| 8 | 4⅝ | ManrC | .40 | 8.4 | 7 | 5 | 4⅝ | 4⅝ | 4⅝ | |
| 1⅛ | ½ | Marindq | | | | 35 | 9-16 | ½ | 9-16 | |
| 10⅞ | 6⅝ | Marlene | | | 4 | 11 | ⅝ | 9⅝ | 9⅝ | |
| 24½ | 21⅝ | MarGp pf | 2.25 | 10. | | 36 | 22⅛ | 22 | 22 | —¼ |
| 5⅝ | 4 | MrshF | | | 10 | 2 | 4⅛ | 4⅛ | 4⅛ | |
| 28 | 17½ | MartPr | .40 | 1.5 | 9 | 5 | 26 | 25⅝ | 26 | |
| 12⅝ | 8⅞ | Masind | .60a | 5.2 | 5 | 19 | 11⅝ | 11 | 11½ | +¼ |
| 4⅞ | 2⅝ | Masters | | | | 3 | 3⅝ | 3⅝ | 3⅝ | |
| 14⅞ | 8½ | MaterRe | .28 | 2.0 | 9 | 27 | 14 | 13⅝ | 13⅝ | —⅜ |
| 4 | 3⅝ | MaulTec | .14 | 4.0 | | 34 | 3½ | 3⅝ | 3½ | |
| 9-16 | 3-16 | McCrory wt | | | | 5 | ¼ | ¼ | ¼ | |
| 4⅝ | 2⅝ | McCulO | | | 9 | 158 | 3⅝ | 3½ | 3⅝ | |
| 5 | 2½ | McKeon | | | 3 | 24 | 2⅞ | 2¾ | 2⅞ | |
| 18⅝ | 12¼ | Means | 1.08 | 6.8 | 9 | 1 | 16 | 16 | 16 | —⅛ |
| 9½ | 7½ | Meda'st | .44 | 4.9 | 6 | 2 | 9 | 8⅞ | 9 | —⅛ |
| 2⅞ | 1½ | MedalnGp | | | 5 | 17 | 2¼ | 2⅛ | 2⅛ | —⅛ |
| 3½ | 1½ | MedcoJw | | | 16 | 11 | 1⅞ | 1⅞ | 1⅞ | |
| 14⅛ | 8⅛ | Medrco | .32 | 2.7 | 8 | 25 | 11⅞ | 11⅝ | 11⅝ | +⅛ |
| 11½ | 5¼ | Medfield | | | 6 | 5 | 9⅝ | 9½ | 9½ | —⅛ |
| 20 | 13½ | MediaG | .48 | 3.2 | 7 | 8 | 14⅝ | 14⅝ | 14⅝ | |
| 15¼ | 7¼ | Megolnt | .24 | 2.9 | 5 | 9 | 8½ | 8⅛ | 8⅛ | —⅛ |
| 3 | 1 | Mercntile | | | | 1 | 1⅝ | 1⅝ | 1⅝ | |
| 12¼ | 6⅝ | Metex | .30 | 4.1 | 4 | 51 | 7½ | 7⅛ | 7⅜ | —⅛ |
| 20 | 14⅝ | Metpth | .20 | 1.0 | 15 | 28 | 19½ | 19 | 19½ | +¼ |
| 2⅛ | 1 | MetroGrt | | | 11 | 9 | 1⅝ | 1⅝ | 1⅝ | |
| 4⅝ | 3 | MichGen | | | 4 | 13 | 3⅝ | 3½ | 3⅝ | |
| 12⅝ | 6⅝ | MchSug | .20 | 5.5 | 14 | 23 | 7⅝ | 7¼ | 7¼ | —½ |
| 12⅝ | 8⅝ | MidIGls | .32 | 3.3 | 6 | 2 | 9⅝ | 9⅝ | 9⅝ | +⅛ |
| 7⅝ | 6⅛ | Miller H | | | 6 | 2 | 6⅝ | 6⅝ | 6⅝ | —⅛ |
| 45⅛ | 19⅝ | MillerW | .60 | 1.5 | 11 | 221 | 39½ | 38⅝ | 39 | —½ |
| 104½ | 100 | MinP pf | 8.90 | 8.9 | | z503 | 100¼ | 100½ | 100½ | —2⅜ |
| 2 | 1⅛ | MissnIT | | | 34 | 1⅝ | 1⅝ | 1⅝ | 1⅝ | |
| 46⅝ | 31½ | MoPcR | 1.72 | 4.2 | 6 | 2 | 41¼ | 41¼ | 41¼ | |
| 35⅝ | 24 | MitchlE | .12 | .4 | 8 | 103 | 29⅞ | 28½ | 28⅝ | —1 |
| 10⅛ | 7⅛ | MiteCp | .28 | 3.2 | 6 | 15 | 9 | 8⅝ | 8⅝ | —⅛ |
| 15⅛ | 5⅝ | MMaid | .10r | .7 | 8 | 4 | 15 | 14⅝ | 15 | —⅛ |
| 6 | 4⅝ | MonMg | .40a | 6.8 | 4 | 15 | 5⅞ | 5⅝ | 5⅝ | —⅛ |
| 14 | 10½ | Moog | .60 | 4.4 | 7 | 1 | 13½ | 13½ | 13½ | |
| 6⅝ | 5⅝ | MtgGth | .48a | 8.2 | 30 | 20 | 5⅞ | 5⅞ | 5⅞ | —⅛ |
| 6¼ | 3⅝ | MortonS | .32 | 7.3 | 24 | 8 | 4½ | 4⅝ | 4⅝ | |
| 3⅛ | 1½ | Moulding | | | 5 | 1 | 1⅝ | 1⅝ | 1⅝ | |
| 17⅝ | 12⅝ | MtVMll | .60 | 4.8 | 37 | 17 | 12⅝ | 12½ | 12½ | —¼ |

## N

| — 1977 — High | Low | Stock | Div in $ | Yld. | P/E | Sls. 100s | High | Low | 3 p.m. Quot. | Ch'ge Prev. Close |
|---|---|---|---|---|---|---|---|---|---|---|
| 10⅝ | 7⅝ | Napco | .20 | 1.9 | 5 | 5 | 10⅝ | 10½ | 10⅝ | +⅜ |
| 4⅝ | 2⅝ | Narda | .10e | 2.4 | 8 | 17 | 4⅝ | 4 | 4⅛ | —⅛ |
| 16½ | 12⅝ | NatCSS | .24 | 1.6 | 10 | 21 | 15¼ | 15⅛ | 15⅛ | —⅜ |
| 8⅝ | 4⅝ | NtHltE | | | 5 | 6 | 6⅝ | 6⅝ | 6⅝ | |
| ⅝ | 1-16 | NatInd wt | | | | 107 | 1-16 | d1-32 | 3-32 | —1-32 |
| 2⅞ | 1⅝ | NKinney | | | | 200 | 2⅝ | 2⅛ | 2¼ | —⅛ |
| 12½ | 5⅝ | NtParag | .40 | 6.2 | 9 | 7 | 6½ | 6½ | 6½ | —⅛ |
| 14 | 8⅝ | NtPatent | | | 31 | 192 | 10½ | 10⅛ | 10⅝ | —¼ |
| 5 | 3⅝ | NtSilvr | .15e | 3.1 | 4 | 2 | 4⅝ | 4⅝ | 4⅝ | |
| 6⅝ | 3⅝ | NatSys | .10e | 1.9 | 5 | 4 | 5⅝ | 5⅝ | 5⅝ | |
| 13⅝ | 7⅝ | NatwHo | .36 | 4.2 | 7 | 1 | 8½ | 8½ | 8½ | |
| 1⅝ | ⅞ | NellyDon | | | | 30 | 1 | 1 | 1 | |
| 5⅝ | 1½ | NelsLB | | | 6 | 25 | 3⅝ | 3⅝ | 3⅝ | +⅛ |
| 2⅛ | 1½ | NeslLM | | | 50 | 2 | 1½ | 1½ | 1½ | |
| 39⅝ | 25¼ | NENucl | .50 | 1.3 | 13 | 56 | 39½ | 38¼ | 38½ | +⅜ |
| 17⅝ | 12½ | NHamp | .60a | 4.6 | 6 | 13 | 13¼ | 13 | 13 | —⅛ |
| 1⅝ | 1 | Nidria | .05e | 3.3 | 7 | 67 | 1⅝ | 1½ | 1½ | |
| 38½ | 24⅝ | NMxAr | .25e | .9 | 105 | 2 | 27½ | 27¼ | 27¼ | —½ |
| 10⅝ | 6⅝ | NProc | .63e | 9.2 | 9 | 31 | 6⅞ | 6⅝ | 6⅝ | +⅛ |
| 19⅞ | 15½ | NYTim | .70 | 3.7 | 8 | 26 | 19 | 18⅝ | 19 | +⅛ |
| 20⅞ | | NewbE | .40b | 3.4 | 4 | 25 | 12⅛ | 11⅝ | 11⅝ | —⅜ |
| 21½ | 16¼ | Newcor | 1 | 5.8 | 14 | 3 | 17⅛ | 17⅛ | 17⅛ | |
| 2⅝ | 1¼ | Nexus | | | | 7 | 1½ | 1½ | 1½ | +⅛ |
| 19 | 12⅝ | NiagFSv | .70 | 4.1 | 5 | 2 | 17¼ | 17¼ | 17¼ | —⅛ |
| 5⅝ | 3 | Nichols | .30l | 9.2 | 4 | 7 | 3¼ | 3¼ | 3¼ | |
| 3⅛ | 1⅝ | NoelInd | | | | 3 | 1⅝ | 1⅝ | 1⅝ | |
| 6⅝ | 2 | Nolex | | | 52 | 10 | 3⅝ | 3⅝ | 3⅝ | |
| 12⅝ | 10 | Norin | .15r | 1.2 | | 8 | 12⅝ | 12⅝ | 12⅝ | —⅛ |
| 14⅝ | 13½ | Norl pf | 1.50 | 11. | | 3 | 13⅝ | 13⅝ | 13⅝ | —⅛ |
| 3⅝ | 2 | Nortek | .04 | 1.8 | 9 | 9 | 2¼ | 2¼ | 2¼ | |
| 7-16 | 1-16 | NoAmMt wt | | | | 1 | 1-16 | 1-16 | 1-16 | |
| 16⅞ | 12⅛ | NoARoy | .16 | 1.3 | 6 | 6 | 12⅝ | 12⅝ | 12⅝ | +⅛ |
| 10⅝ | 7¼ | NoCdO | | | | 8 | 8⅝ | 8⅝ | 8⅝ | |
| 56¼ | 50 | NIPS pf | 4.25 | 8.4 | | z40 | 52⅛ | 50⅝ | 50⅝ | —1 |
| 13⅛ | 4 | NuclDta | | | 5 | 6 | 9⅝ | 8⅞ | 8⅞ | —½ |
| 15 | 9⅝ | NumacO | | | 20 | 59 | 14⅝ | 14¼ | 14¼ | —⅛ |

## O

| — 1977 — High | Low | Stock | Div in $ | Yld. | P/E | Sls. 100s | High | Low | 3 p.m. Quot. | Ch'ge Prev. Close |
|---|---|---|---|---|---|---|---|---|---|---|
| 25 | 15¼ | Offshore | | | 7 | 8 | 22 | 21⅝ | 21⅝ | —⅛ |
| 11⅝ | 8⅝ | OakwdH | .12r | 1.2 | 6 | 4 | 10⅝ | 10⅛ | 10⅛ | —⅛ |
| 51 | 37⅝ | OhBrss | 2a | 4.1 | 7 | 9 | 49⅛ | 48⅞ | 48⅞ | —1 |
| 11½ | 7⅝ | OhSealy | .60 | 5.5 | 8 | 3 | 11¼ | 11 | 11 | —⅛ |
| 10⅝ | 6 | Oilalnd | .40e | 5.1 | 5 | 4 | 7⅝ | 7⅝ | 7⅝ | —⅛ |
| 22⅝ | 15⅝ | OnLineS | | | 12 | 9 | 19½ | 19¼ | 19¼ | —⅛ |
| 39 | 19⅝ | OOklep | | | | z100 | 20 | 20 | 20 | —⅛ |
| 8⅝ | 6 | OrioleHo | | | 16 | 6 | 7⅝ | 7⅝ | 7⅝ | |
| 4½ | 1⅝ | Ormand | | | 3 | 18 | 2⅝ | 2⅝ | 2⅝ | |
| 19¼ | 12⅝ | OSullvn | .60 | 4.2 | 5 | 2 | 14¼ | 14¼ | 14¼ | —⅛ |
| 8½ | 5½ | OutdrSp | .20 | 3.6 | 4 | 5 | 5⅝ | 5⅝ | 5⅝ | |
| 2⅛ | 1⅝ | OxfordFt | | | 15 | 1 | 1⅝ | 1⅝ | 1⅝ | |
| 4⅝ | 3 | OzarkA | .15e | 4.8 | 3 | 19 | 3⅝ | 3⅛ | 3⅝ | |

## P - Q

| — 1977 — High | Low | Stock | Div in $ | Yld. | P/E | Sls. 100s | High | Low | 3 p.m. Quot. | Ch'ge Prev. Close |
|---|---|---|---|---|---|---|---|---|---|---|
| 2 | ⅝ | PF Ind | | | 32 | 11-16 | ⅝ | ⅝ | —1-16 | |
| 17⅝ | 15¼ | PGEpfB | 1.37 | 8.0 | | 5 | 16 | 15⅞ | 15⅞ | —⅛ |
| 15⅝ | 13⅝ | PGEpfD | 1.25 | 8.3 | | 7 | 15¼ | 14½ | 15 | +½ |
| 15⅝ | 13 | PGEpfG | 1.20 | 8.4 | | 1 | 14¼ | 14¼ | 14¼ | |
| 28⅛ | 25⅝ | PGEpfV | 2.32 | 8.6 | | 8 | 27⅛ | 27⅛ | 27⅛ | |
| 31 | 27⅝ | PGEpfT | 2.54 | 8.7 | | 51 | 29⅝ | 29⅛ | 29⅛ | +⅛ |
| 31⅝ | 23 | PGEpfS | 2.62 | 8.9 | | 5 | 29⅝ | 29⅛ | 29⅛ | +⅛ |
| 14½ | 10⅝ | PGEpfH | 1.12 | 8.6 | | 21 | 13¼ | 13 | 13 | |
| 27½ | 26¼ | PGEpfR | 2.37 | 8.4 | | 6 | 28⅛ | 28⅛ | 28⅛ | +⅛ |
| 25 | 23⅝ | PGEpfP | 2.05 | 8.6 | | 1 | 23⅝ | 23⅝ | 23⅝ | +⅛ |
| 25⅝ | 22½ | PGEpfO | 2 | 8.6 | | 4 | 24 | 23⅝ | 23⅝ | |
| 24⅝ | 22 | PGEpfM | 1.96 | 8.5 | | 8 | 23⅛ | 23⅛ | 23⅛ | |
| 27½ | 24⅝ | PGEpfL | 2.25 | 8.8 | | 4 | 25½ | 25½ | 25½ | |
| 25⅝ | 22⅝ | PGEpfK | 2.04 | 8.3 | | 2 | 24⅝ | 24½ | 24½ | +⅛ |
| 28 | 25½ | PGEpfJ | 2.32 | 8.6 | | 30 | 27⅛ | 26½ | 25⅝ | |
| 23 | 11⅝ | PHoldg | .16 | .7 | 9 | 17 | 24⅛ | 24 | 24 | |
| 55⅝ | 49⅝ | PacLt pf | 4.50 | 8.9 | | z37 | 50½ | 50½ | 50½ | |
| 21½ | 18⅛ | PNwTel | 1.52 | 7.4 | 9 | 4 | 20⅝ | 20⅝ | 20½ | —⅛ |
| 63½ | 55 | PacPLpf | 5 | 8.6 | | z75 | 58 | 58 | 58 | +½ |
| 27⅝ | 27 | PatlCp n | | | 13 | 214 | 27½ | 27 | 27⅝ | +⅛ |
| 2⅝ | ⅝ | Pa.omrF | | | | 16 | 1⅝ | 1⅝ | 1⅝ | —⅛ |
| 3⅝ | 2⅝ | ParkEl | | | 15 | 1 | 2⅝ | 2⅝ | 2⅝ | —⅛ |
| 28⅝ | 21⅝ | Parsons | 1 | 3.7 | 6 | 25 | 27⅝ | 26⅝ | 27⅛ | +⅛ |
| 4⅝ | 2¼ | PatFash | | | | 2 | 4½ | 4½ | 4½ | |
| 8⅝ | 4 | Patagon | | | 5 | 12 | 6⅝ | 6⅝ | 6⅝ | —⅛ |
| 9⅝ | 6½ | PatoC | .50e | 8.3 | 3 | 22 | 6⅝ | d 5⅝ | 6 | —⅛ |
| 15⅝ | 12½ | PebblB | .60 | 4.1 | 6 | 2 | 14⅝ | 14⅝ | 14⅝ | +⅛ |
| 19⅝ | 6½ | Pemcor | .60 | 3.2 | 5 | 9 | 18⅝ | 18½ | 18⅝ | —⅛ |
| 15 | 9⅝ | PenEM | .70a | 5.2 | 5 | 1 | 13½ | 13½ | 13½ | —⅛ |
| 16½ | 12⅝ | PenTr | .80 | 5.7 | 6 | 3 | 14⅛ | 14 | 14 | —¼ |
| 5⅛ | 1⅝ | PECB | .84t | 28. | 7 | 63 | 3 | 2⅞ | 3 | |
| 15¼ | 11 | PenRE | 1.15 | 7.8 | 12 | 14 | 15 | 14⅝ | 14⅝ | —⅛ |
| 5⅝ | 3⅛ | PenobS | .20 | 6.2 | 16 | 6 | 3¼ | 3¼ | 3¼ | —⅛ |
| 1⅝ | ⅜ | Pentron | | | | 23 | ⅝ | ⅝ | 13-16 | —1-16 |
| 27⅝ | 18½ | PepBoys | 1b | 4.0 | 7 | 17 | 25¼ | 24⅞ | 25 | —⅛ |
| 19⅝ | 14⅝ | PepCom | .48 | 3.0 | 8 | 80 | 18 | 16 | 16 | —2⅛ |
| 9⅝ | 7 | Pertnl | .30a | 3.2 | 10 | 70 | 9½ | 9¼ | 9⅜ | —⅛ |
| 20⅛ | 14 | PetroLe | | | 6 | 18 | 18⅝ | 18½ | 18⅝ | |
| 8½ | 6⅝ | PhilLD | .64r | 7.8 | 3 | 7 | 8¼ | 8¼ | 8¼ | |
| 3⅝ | 1⅞ | Phoenix | | | | 14 | 2 | 1⅞ | 2 | +⅛ |
| 11½ | 6 | PicNPay | .20 | 3.0 | 5 | 22 | 7½ | 6⅝ | 6⅝ | —⅛ |
| 2⅝ | 1⅛ | Piedmnt | | | | 1 | 1½ | 1½ | 1½ | +⅛ |
| 2⅛ | ⅝ | PioneerS | | | 13 | 15-16 | ⅞ | ⅞ | —1-16 | |
| 10⅝ | 5⅝ | PionTx | .40 | 7.1 | 3 | 5 | 5⅝ | 5½ | 5⅝ | —⅛ |
| 8 | 6⅝ | PitWVa | .55 | 7.2 | 7 | 5 | 7⅝ | 7⅝ | 7⅝ | |
| 32 | 23⅝ | PitDM | 1.40 | 5.8 | 7 | 6 | 24⅝ | 24 | 24 | —1 |
| 45 | 31⅝ | Pittway | 1.50 | 4.8 | 6 | 137 | 31⅝ | 31⅝ | 31⅝ | |
| 22 | 15½ | PlacrDv | .80 | 3.6 | 10 | 2 | 21½ | 21¼ | 21⅛ | +⅛ |
| 10½ | 5⅝ | Plantind | | | 24 | 21 | 6 | 5⅞ | 6 | |
| 2⅝ | 1⅝ | PlymR A | | | | 2 | 2⅛ | 2⅛ | 2⅛ | |
| 2⅝ | 1⅛ | PlymR B | | | | 3 | 1⅝ | 1⅝ | 1⅝ | |
| 20⅛ | 10⅝ | PneuSc | .80a | 4.6 | 7 | z300 | 17½ | 17¼ | 17¼ | —¼ |
| 4⅛ | 2⅝ | Polaron | | | 11 | 2 | 2⅝ | 2⅝ | 2⅝ | |
| 11½ | 6⅝ | Polychr | .20 | 2.3 | 7 | 12 | 8⅝ | 8½ | 8½ | —⅛ |
| 23⅛ | 8 | PrairieO | | | 23 | 13 | 18⅝ | 18½ | 18⅝ | —⅛ |
| 15⅝ | .03⅝ | PratfLmb | 1 | 9.3 | 13 | 13 | 10⅝ | 10⅝ | 10⅝ | —⅛ |
| 34⅛ | 27⅝ | PrtL pf | 2.25 | 8.1 | | 4 | 27⅞ | d27⅝ | 27⅝ | |
| 25⅝ | 19⅝ | PrenHa | 1.24 | 4.8 | 11 | 62 | 26 | 25⅝ | 25⅝ | —⅛ |
| 3⅛ | 1⅝ | PresRtB | | | | 24 | 2⅝ | 2⅝ | 2⅝ | |
| 17⅛ | 7⅛ | Presley | | | 3 | 221 | 9⅝ | 9½ | 9⅝ | —⅛ |
| 14⅝ | 10⅝ | Preston | .70 | 5.8 | 6 | 1 | 12 | 12 | 12 | —⅛ |
| 12⅛ | 10⅝ | PreCT | 1.20e | 9.9 | 10 | 7 | 12⅛ | 12⅛ | 12⅛ | —⅛ |
| 11 | 9⅝ | ProvGas | .84 | 8.1 | 6 | 1 | 10⅝ | 10⅝ | 10⅝ | +⅛ |
| 2⅝ | 1⅝ | PrdRE | .20 | 7.6 | | 25 | 2⅝ | 2⅝ | 2⅝ | |
| 4⅝ | 3⅝ | PrdBdg | .24 | 6.6 | 5 | 49 | 3⅝ | 3⅝ | 3⅝ | |
| 6⅝ | 3⅝ | PrudGp | | | | 1 | 5½ | 5½ | 5½ | |
| 27½ | 25⅝ | PSPL pf | 2.34 | 9.1 | | 5 | 25⅝ | 25⅝ | 25⅝ | |
| 9⅝ | 6½ | PulteH | .10 | 1.3 | 4 | 18 | 8⅝ | 7⅝ | 8 | —⅛ |
| 4⅝ | 2⅝ | PuntaG | | | 10 | 18 | 3⅝ | 3⅝ | 3⅝ | |
| 8½ | 4⅝ | Purpac | .06e | .8 | 15 | 1 | 7⅝ | 7⅝ | 7⅝ | —⅛ |

## R

| — 1977 — High | Low | Stock | Div in $ | Yld. | P/E | Sls. 100s | High | Low | 3 p.m. Quot. | Ch'ge Prev. Close |
|---|---|---|---|---|---|---|---|---|---|---|
| 1⅞ | 1⅛ | REDM | | | 5 | 3 | 1⅝ | 1⅝ | 1⅝ | |
| 2½ | 1⅝ | RET | | | 33 | 2⅛ | 2⅛ | 2⅛ | 2⅛ | |
| 8 | 4⅝ | RHMed | | | 6 | 6 | 7¼ | 7¼ | 7¼ | —⅛ |
| 2⅝ | 1½ | RSC | | | 5 | 32 | 1⅝ | 1⅝ | 1⅝ | |
| 10⅛ | 9⅝ | RLC n | .40 | 4.3 | 8 | 59 | 9½ | d 9 | 9⅛ | —⅛ |
| 9⅝ | 5 | Rapan | .10e | 1.9 | 8 | x33 | 5⅝ | 5⅝ | 5⅝ | —⅛ |
| 21⅞ | 11¼ | RanchEx | | | 12 | 14 | 11⅝ | 11⅝ | 11⅝ | +⅛ |
| 30 | 17⅝ | RangrO | | | 35 | 21 | 25⅛ | 24½ | 24⅝ | —⅛ |
| 19⅝ | 11⅝ | Ransbr g | .1 | 5.4 | 7 | 16 | 18⅛ | 18⅛ | 18⅛ | —⅛ |
| 6⅛ | 3 | RathP | | | 26 | 3⅝ | 3⅝ | 3½ | +⅛ | |
| 21⅛ | 13⅝ | RaymP | .48 | 2.5 | 9 | 17 | 16 | 15⅞ | 16 | —⅛ |
| 16½ | 14 | REInv | 1.20 | 8.1 | 15 | 22 | 15⅛ | 14⅝ | 14⅝ | —⅛ |
| 13⅝ | 9⅝ | RlincT | 1.40 | 11. | 8 | 5 | 13 | 12⅞ | 12⅞ | +⅛ |
| 22⅝ | 6⅝ | RltRet | 2.20e | 11. | 9 | 4 | 21 | 21 | 21 | +⅛ |
| 4⅛ | 2⅛ | Redlaw | .25e | 6.3 | 12 | 11 | 4 | 3⅞ | 4 | |
| 3 | 1⅝ | ReevesT | | | 50 | 6 | 2⅛ | 2⅛ | 2⅛ | |
| 8⅛ | 5⅝ | RefrigTr | | | 5 | 5 | 7⅛ | 7⅛ | 7⅛ | |
| 13⅞ | 8⅝ | RegalB | .52 | 5.5 | 7 | 5 | 9⅝ | 9½ | 9½ | —⅛ |
| 2 | ¼ | RelGp wt | | | | 235 | 5-16 | ¼ | ¼ | |
| 23⅛ | 13⅝ | RemAr | .80a | 4.9 | 6 | 25 | 16⅝ | 16⅛ | 16⅛ | +⅛ |
| 7 | 5⅝ | RepGyps | | | 11 | 72 | 6⅛ | 6 | 6 | —⅛ |
| ¼ | 1-16 | RepMtg wt | | | | 12 | 3-32 | 1-16 | 1-16 | —1-32 |
| 27 | 23⅝ | RepNY | 1 | 3.9 | 4 | 6 | 25⅝ | 25⅛ | 25⅛ | —⅛ |
| 25 | 24 | RpNY pf | 2.12 | 8.9 | | 16 | 24⅛ | d23⅝ | 23⅝ | —¼ |
| 23⅝ | 16⅝ | ReshCot | .16 | .8 | 10 | 35 | 19⅝ | 19⅛ | 19⅛ | —⅛ |
| 13⅞ | 11⅝ | Resistfx | .60 | 4.8 | 8 | 31 | 12⅝ | 12⅛ | 12⅝ | +⅛ |
| 23⅛ | 8⅝ | Resrts A | | | 17 | 34 | 19⅛ | 18⅝ | 18⅝ | —⅛ |
| 3⅝ | 1¼ | RestAssc | | | | 15 | 2 | 2 | 2 | |
| 4⅝ | 2⅝ | RexNoro | | | | 32 | 4⅛ | 4 | 4⅛ | +⅛ |
| 5⅝ | 3 | RibletPd | .03e | .7 | 5 | 19 | 4⅝ | 4⅝ | 4⅝ | —⅛ |
| 8⅝ | 5½ | Richton | .40 | 5.2 | 4 | 6 | 7⅝ | 7⅝ | 7⅝ | —⅛ |
| 34⅝ | 15⅝ | RileyCo | | | 6 | 3 | 32⅝ | 32⅝ | 32⅝ | —¼ |
| 28⅝ | 20⅝ | RioAlg | 1.08 | 4.4 | 8 | 2 | 24⅝ | 24 | 24⅛ | +⅛ |
| 18⅝ | 11⅝ | Risdon | .40 | 3.3 | 10 | 13 | 12 | 11⅝ | 12 | +⅛ |
| 15⅝ | 8⅝ | Robntch | | | | 37 | 10 | 9⅝ | 9⅝ | —⅛ |
| 6⅛ | 3⅝ | Roblin | .10e | 1.8 | 4 | 7 | 5⅝ | 5⅝ | 5⅝ | —⅛ |
| 3⅛ | 1⅝ | Rocor | | | | 1 | 1⅝ | 1⅝ | 1⅝ | |
| 2⅝ | 1⅝ | RoncoT | | | 31 | 6 | 1⅝ | 1⅝ | 1⅝ | |
| 8 | 3⅝ | Rossmr | | | 4 | 5 | 3⅝ | 3⅝ | 3⅝ | |
| 8⅛ | 6⅛ | Rudick pf | .55 | 6.9 | | 5 | 8⅛ | 8⅛ | 8⅛ | —⅛ |
| 2⅞ | 1½ | Rusco | | | 9 | 19 | 1⅝ | 1⅝ | 1⅝ | —⅛ |
| 15⅞ | 7⅝ | Russell | .60e | 4.1 | 6 | 57 | 14⅝ | 14⅛ | 14⅝ | +⅜ |
| 32⅛ | 8½ | RustCft | .40 | 1.6 | 17 | 13 | 24⅝ | 24⅛ | 24⅛ | —⅛ |
| 20 | 14⅛ | RyanH | .80 | 4.8 | 8 | 69 | 17⅛ | 16½ | 16½ | —½ |

## S

| — 1977 — High | Low | Stock | Div in $ | Yld. | P/E | Sls. 100s | High | Low | 3 p.m. Quot. | Ch'ge Prev. Close |
|---|---|---|---|---|---|---|---|---|---|---|
| 2⅝ | 1⅝ | SGSec | | | | 19 | 1⅝ | 1⅝ | 1⅝ | |
| 17⅛ | 15⅝ | SGSe pf | 1.70 | 10. | | 3 | 16½ | 16½ | 16½ | +⅛ |
| 2⅝ | 1⅛ | SMD | | | 3 | 9 | 1½ | 1⅝ | 1⅝ | —⅛ |
| 15½ | 11¼ | STP | .80 | 6.0 | 10 | 42 | 13½ | 13¼ | 13⅜ | —⅛ |
| 7⅛ | 3 | SCarlo | .03l | | | 4 | 3⅝ | 3⅝ | 3⅝ | |
| 10⅝ | 9½ | SDgo pf | .88 | 8.8 | | 2 | 10 | 10 | 10 | —⅛ |
| 85 | 76 | SDgo pf | 7.20 | 9.0 | | z200 | 80¼ | 80¼ | 80¼ | +¼ |
| 30⅝ | 28⅝ | SDgo pf | 2.68 | 9.2 | | 2 | 29⅛ | 29¼ | 29¼ | |
| 15⅝ | 11 | SFrRE | .80 | 5.5 | 24 | 9 | 14⅝ | 14⅝ | 14⅝ | |
| 1⅝ | 7-16 | SFRE wt | | | | 11 | ¾ | 11-16 | ¾ | |
| 4⅛ | 3⅝ | Sargent | | | 6 | 16 | 3⅝ | 3⅝ | 3⅝ | |
| 12½ | 7⅝ | SaundrL | .30 | 2.6 | 4 | 1 | 11½ | 11½ | 11½ | |
| 7⅝ | 6⅛ | ScheibE | .56 | 8.8 | 10 | 10 | 6⅝ | 6⅝ | 6⅝ | —⅛ |
| 12 | 8⅝ | Schenult | .70a | 6.1 | 5 | 2 | 11½ | 11½ | 11½ | |
| 3⅝ | 2 | Schiller | | | 12 | 27 | 2⅛ | 2⅛ | 2⅛ | |
| 7⅝ | 4⅛ | Schradr | .30 | 5.2 | 9 | 8 | 5⅝ | 5⅝ | 5⅝ | —⅜ |
| 25½ | 16 | SciAtla | .16 | .7 | 13 | 23 | 23⅝ | 22½ | 22½ | —⅞ |
| 4 | 2⅝ | Sealctro | | | 7 | 3 | 3⅛ | 3⅛ | 3⅛ | —⅛ |
| 4½ | 2 | Searsind | | | | 13 | 2⅛ | 2⅞ | 2⅞ | —⅛ |
| 13⅝ | 10⅝ | SeasnAll | .16 | 1.4 | 15 | 9 | 11⅝ | 11⅝ | 11⅝ | |
| 3½ | 2 | SecMtg | | | | 62 | 3 | 2⅝ | 3 | |
| 5-16 | 1-16 | SecMtin wt | | | | 5 | 3-32 | 3-32 | 3-32 | |
| 10⅝ | 5¼ | Selas | .30 | 3.1 | 12 | 18 | 10 | 9⅝ | 9⅝ | —⅛ |
| 1⅝ | ⅞ | SeligAsc | | | | 12 | 1⅛ | 1⅛ | 1⅛ | |
| 6⅞ | 4½ | Samtch | .15r | 2.6 | 9 | 8 | 5⅝ | 5⅝ | 5⅝ | |
| 6⅝ | 4⅝ | Srvisco | .30 | 5.9 | 5 | 9 | 5⅝ | 5⅝ | 5⅝ | —⅛ |
| 8⅝ | 3⅝ | Servo | | | 47 | 5 | 3⅝ | 3⅝ | 3⅝ | —⅛ |
| 4⅝ | 3⅝ | ShaerS | .25e | 6.3 | 6 | 1 | 4 | 4 | 4 | |
| 9⅝ | 7⅝ | Shawin | .50b | 6.6 | 7 | 5 | 7⅝ | 7⅝ | 7⅝ | |
| 3⅝ | 1⅝ | SheltrR | | | | 22 | 2⅛ | 2 | 2 | —⅛ |
| 28½ | 14⅝ | ShenanO | | | | 68 | 23¼ | 22½ | 22⅝ | +⅜ |
| 3⅝ | 2⅝ | Shopwell | | | 17 | 2 | 3¼ | 3¼ | 3¼ | |
| 23⅝ | 15⅝ | Showbt | 1.20 | 5.1 | 7 | 5 | 23⅝ | 23⅝ | 23⅝ | +½ |
| 3 | ⅞ | ShulmTr | | | | 85 | 1⅛ | 1⅛ | 1⅛ | |
| 14½ | 5⅝ | Sierrcin | .20 | 1.5 | 10 | 25 | 13¼ | 12⅝ | 13 | |
| 10⅝ | 6½ | Sitcolnd | .50 | 7.3 | 8 | 6 | 6⅝ | 6⅝ | 6⅝ | +⅛ |
| 10⅝ | 6⅝ | Sigma | .24 | 2.9 | 6 | 4 | 8⅝ | 8⅝ | 8⅝ | —⅛ |
| 4⅝ | 2⅝ | SimcoS | .25b | 5.0 | 19 | 42 | u 5⅛ | 4⅝ | 5 | +⅛ |
| 3⅝ | 1⅝ | Simplex | | | 9 | 6 | 3⅝ | 3⅝ | 3⅝ | |
| 2⅝ | 1 | ShkinSR | | | | 1 | 1¼ | 1¼ | 1¼ | |
| 3⅝ | 1⅝ | Solitron | | | 10 | 79 | 2 | 1⅝ | 2 | +⅛ |
| 7¼ | 4⅝ | Sorg Paper | | | | 3 | 5⅝ | 5⅝ | 5⅝ | —⅛ |
| 16 | 11⅝ | Soundsn | .40 | 2.7 | 6 | 7 | 15 | 14⅝ | 14⅝ | —⅛ |
| 9⅝ | 8 | SoetCap | .80 | 8.9 | | 4 | 9 | 9 | 9 | +⅛ |
| 14⅝ | 12 | SCEd pf | 1.08 | 8.6 | | 4 | 12½ | 12⅛ | 12½ | +⅛ |
| 15⅝ | 13⅝ | SCEd pf | 1.19 | 8.2 | | 2 | 14½ | 14½ | 14½ | —⅛ |
| 19⅝ | 16⅝ | SCEd pf | 1.45 | 8.2 | | 15 | 17⅝ | 17⅝ | 17⅝ | |
| 19 | 16 | SCEd pf | 1.30 | 7.0 | | 1 | 18½ | 18½ | 18½ | +⅛ |
| 28⅝ | 25⅝ | SCEd pf | 2.30 | 8.6 | | 4 | 27 | 26½ | 26⅝ | —⅛ |
| 108 | 99⅝ | SCEd pf | 8.70 | 8.6 | | 1 | 101⅛ | 101⅛ | 101⅛ | —½ |
| 7⅛ | 4⅛ | SwtGFin | .40 | 6.3 | 5 | 104 | 6⅝ | 6⅛ | 6⅝ | |
| 15⅝ | 9¼ | Spartek | .40b | 2.7 | 9 | 13 | 14⅝ | 14⅝ | 14⅝ | —⅜ |
| 10⅝ | 5⅝ | SpectyR | | | 6 | 5 | 9⅝ | 9⅝ | 9⅝ | |
| 8⅝ | 6 | Spector | | | 8 | 5 | 7⅝ | 7⅝ | 7⅝ | —⅛ |
| 2⅝ | 1⅝ | SpedOP | | | 8 | 4 | 2 | 1⅞ | 1⅞ | —⅛ |
| 7⅛ | 3½ | SpenFd | .08l | | 3 | 8 | 4 | 3⅞ | 3⅞ | —⅛ |
| 6⅝ | 4⅝ | Splentex | .24 | 4.7 | 6 | 11 | 5⅛ | 5⅛ | 5⅛ | |
| 8⅝ | 4⅝ | StaffrdL | | | 7 | 2 | 7½ | 7½ | 7½ | |
| 22⅝ | 15⅝ | StdAlin | 1 | 4.9 | 4 | 2 | 20½ | 20½ | 20½ | —¼ |
| 8⅛ | 5⅝ | StdCont | .24b | 3.5 | 5 | 3 | 6⅞ | 6⅞ | 6⅞ | |
| 18⅝ | 14 | StCoose | 1.10 | 6.1 | 4 | 3 | 18⅛ | 18 | 18⅛ | |
| 6⅝ | 3 | StdMetl | .23l | 3.9 | 9 | 23 | 6 | 5⅞ | 5⅞ | —⅛ |
| 35¼ | 20⅝ | StProd | 1.40 | 5.9 | 6 | 3 | 23⅝ | 23⅝ | 23⅝ | +⅛ |
| ⅞ | ⅛ | StdPrud wt | | | | 10 | ⅜ | ⅜ | ⅜ | |
| 33 | 24⅛ | StdShr | .92l | 3.4 | | 2 | 26⅝ | 26⅝ | 26⅝ | —¼ |
| 14⅞ | 4⅝ | Stange | .18 | 2.8 | 8 | 18 | 6½ | 6⅝ | 6⅝ | —¼ |
| 1⅝ | 1 | Stardust | | | | 2 | 1⅛ | 1⅛ | 1⅛ | |
| 17½ | 12⅞ | StarrtHo | .36 | 2.7 | 4 | 1 | 13⅛ | 13⅛ | 13⅛ | |
| 6½ | 4⅝ | Steelmf | .24b | 4.3 | 22 | 27 | 5⅝ | 5⅝ | 5⅝ | +⅜ |
| 24⅝ | 15⅝ | StepnCh | .72 | 3.0 | 8 | 2 | 24⅛ | 24 | 24 | —⅛ |
| 3 | 1⅝ | SterlExt | .10 | 4.2 | 9 | 1 | 2⅝ | 2⅝ | 2⅝ | —⅛ |
| 5⅝ | 2⅝ | Stevcoknif | | | 7 | 4 | 2⅝ | 2⅝ | 2⅝ | |
| 12⅝ | 6⅝ | StrutW | .30b | 3.3 | 7 | 9 | 9⅝ | 9⅛ | 9⅛ | —⅜ |
| 5½ | 3⅝ | SueAnn | .24 | 7.1 | 6 | 13 | 3½ | 3⅝ | 3⅝ | |
| 5 | 3⅝ | SunCity! | .25 | 6.3 | 6 | 1 | 4 | 4 | 4 | |
| 29¼ | 16¼ | SunElec | .80 | 3.0 | 10 | 22 | 26⅝ | 26½ | 26½ | —⅛ |
| 12⅛ | 7⅝ | Sunair | .40e | 3.8 | 9 | 5 | 10⅝ | 10⅝ | 10⅝ | |
| 22⅝ | 11⅝ | Sundnc | .30 | 1.3 | 103 | 265 | u24 | 22⅞ | 23⅝ | +1¼ |
| 7½ | 5⅝ | SunshJr | .28 | 4.8 | 6 | 2 | 5⅝ | 5⅝ | 5⅝ | —⅛ |
| 17½ | 13⅛ | SupFdS | .40 | 3.0 | 6 | 2 | 13⅛ | 13⅛ | 13⅛ | +⅛ |
| 4½ | 3 | Supercr | .15 | 4.4 | 5 | 2 | 3⅝ | 3⅝ | 3⅝ | —⅛ |
| 8⅝ | 2⅝ | Susqueh | | | 10 | 39 | 7⅝ | 7⅝ | 7⅝ | |
| 17⅝ | 10⅝ | Susqh pf | 1 | 5.6 | | 60 | 17⅝ | 17⅝ | 17⅝ | |
| 1⅛ | 5-16 | SutrMtg wt | | | | 10 | 1⅛ | 1⅛ | 1⅛ | |
| 7⅛ | 4⅝ | Synlcy | .30b | 6.3 | 475 | 15 | 4⅝ | 4⅝ | 4⅝ | |
| 24⅝ | 16 | Syntex | .50 | 2.4 | 11 | 244 | 20⅝ | 20¼ | 20½ | —⅛ |
| 19⅝ | 13⅝ | SyscoCp | .40 | 2.0 | 7 | 1 | 19⅝ | 19⅝ | 19⅝ | —⅛ |
| 11⅝ | 5 | SystEng | | | 28 | 113 | 10⅝ | 10½ | 10⅝ | —⅛ |

## T

| — 1977 — High | Low | Stock | Div in $ | Yld. | P/E | Sls. 100s | High | Low | 3 p.m. Quot. | Ch'ge Prev. Close |
|---|---|---|---|---|---|---|---|---|---|---|
| 9½ | 6⅝ | TEC | .40b | 5.4 | 7 | 6 | 7⅝ | 7⅝ | 7⅝ | |
| 2⅝ | 1⅝ | TFI | | | 5 | 16 | 1⅝ | 1½ | 1½ | —⅛ |
| 10⅛ | 6⅝ | TandyB | 1.70e | 22. | 5 | 3 | 7⅝ | 7⅝ | 7⅝ | |
| 20⅛ | 15⅝ | Tasty | 1.20b | 7.6 | 8 | 2 | 15⅝ | 15⅝ | 15⅝ | —¼ |
| 1¼ | ⅝ | TechSym | | | 23 | ⅞ | 13-16 | 13-16 | —1-16 | |
| 4⅝ | 2⅝ | TechOp | | | 15 | 12 | 3¼ | 3 | 3⅛ | |
| 3⅝ | 2¼ | TechTr | .48r | 18. | 4 | 5 | 2⅝ | 2⅝ | 2⅝ | |
| 6¼ | 4 | Tectrol | .16 | 3.2 | 4 | 2 | 5 | 5 | 5 | |
| 19⅛ | 13⅝ | TelonR | .05l | | | 1 | 16 | 1 | 16 | —¼ |
| 11¼ | 9⅝ | Telscl | .40 | 4.1 | 10 | 19 | 10 | 9⅝ | 9⅝ | —⅛ |
| 4⅛ | 1⅝ | Tenna | .08a | 4.9 | | 53 | 1⅝ | 1⅝ | 1⅝ | |
| 8½ | 2⅝ | Tenneco wt | | | | 43 | 3⅝ | 3¼ | 3¼ | —¼ |
| 19⅝ | 11⅝ | Teradyn | | | 13 | 25 | 17 | 16⅝ | 17 | |
| 13⅝ | 9⅛ | TerraC | .80 | 8.6 | 5 | 27 | 9⅝ | 9¼ | 9¼ | —⅛ |
| 16½ | 11⅝ | TetraT | | | 12 | 42 | 14½ | 13⅝ | 14½ | +⅜ |
| 8⅝ | 5⅝ | Texstr | .15e | 1.7 | 9 | 38 | 8⅝ | 8⅝ | 8⅝ | |
| 36¼ | 16⅝ | Thoms | .30e | .9 | 10 | 34 | 32⅝ | 32¼ | 32⅝ | —⅛ |
| 15-16 | ½ | ThorCp | | | | 9 | 11-16 | 11-16 | 11-16 | |
| 5⅛ | 2⅝ | ThreeD | .79t | 26. | 3 | 6 | 3 | 3 | 3 | —⅛ |
| 14⅝ | 6½ | Thrifm | .20e | 1. | 3 | 5 | 13⅝ | 13⅛ | 13⅛ | —¼ |
| 3⅝ | 1⅝ | Tidwell | | | 8 | 8 | 2⅝ | 2⅝ | 2⅝ | |
| 8⅝ | 5⅝ | Tiffanyl | .20 | 3.3 | 6 | 20 | 6⅛ | 5⅝ | 6⅛ | +⅛ |
| 27 | 18½ | Tokheim | 1 | 4.3 | 6 | 54 | 23⅝ | 22⅝ | 23⅝ | +⅛ |
| 88⅛ | 83½ | TolEd pf | 7.7 | 8.9 | | z1000 | 86⅝ | 86⅝ | 86⅝ | +⅛ |
| 8⅝ | 5¼ | ToppsG | .28 | 4.9 | 16 | 14 | 5⅝ | 5⅝ | 5⅝ | —⅛ |
| 16⅝ | 12⅝ | TorinCp | .80 | 5.4 | 6 | 2 | 14⅝ | 14⅝ | 14⅝ | +⅛ |
| 11⅝ | 5⅝ | TotalPet | .05e | .5 | 9 | 97 | 10⅝ | 10½ | 10½ | —½ |
| 4⅝ | .1⅝ | TotPet wt | | | | 32 | 4⅛ | 4 | 4 | —⅛ |
| 22⅛ | 13⅝ | Total pf | .70 | 3.3 | | 1 | 21½ | 21½ | 21½ | —⅛ |
| 3⅝ | 2 | TownCtry | | | | 5 | 2⅝ | 2⅝ | 2⅝ | —⅛ |
| 3⅝ | 2 | TransLux | | | 7 | 31 | 2⅝ | 2⅝ | 2⅝ | —⅛ |
| 3⅞ | 2⅝ | Tredwy | .10 | 2.8 | 3 | 1 | 3⅝ | 3⅝ | 3⅝ | —⅛ |
| 15⅝ | 10⅛ | TriStMtr | .90 | 6.0 | 4 | 6 | 15⅛ | 15⅛ | 15⅛ | —⅛ |
| 10⅝ | 5⅝ | Trico | .10e | 1.0 | 11 | 58 | 9⅝ | 9⅝ | 9⅝ | +⅛ |
| 3⅝ | 1⅛ | TuboM | .03l | 1.0 | | 4 | 3 1-16 | 3 | 3 1-16 | +1-16 |
| 28⅛ | 22⅝ | TurnrC | 1.60 | 6.0 | 9 | 40 | 26½ | 26⅛ | 26½ | +⅛ |
| 4½ | 3 | TwinFr | .10e | 2.6 | 1 | 59 | 4 | 3⅝ | 3⅞ | —⅛ |

## U - V

| — 1977 — High | Low | Stock | Div in $ | Yld. | P/E | Sls. 100s | High | Low | 3 p.m. Quot. | Ch'ge Prev. Close |
|---|---|---|---|---|---|---|---|---|---|---|
| 15⅝ | 10½ | U&I | .20 | 1.9 | 8 | 5 | 10½ | 10⅛ | 10½ | |
| 3⅝ | 3⅛ | UIP | .20 | 5.7 | 6 | 7 | 3½ | 3⅝ | 3½ | +⅛ |
| 2½ | 1½ | UNA | .05e | 2.9 | 4 | 4 | 1⅝ | 1⅝ | 1⅝ | |
| 5⅝ | 3⅝ | URS | .24 | 5.3 | 7 | 9 | 4½ | 4½ | 4½ | |
| 6½ | 2 | UVInd wt | | | | 64 | 3⅝ | 3⅝ | 3⅝ | —⅛ |
| 10 | 6⅛ | Unimax | | | 9 | 32 | 7⅛ | 6⅝ | 6⅝ | —⅛ |
| 6⅝ | 4¼ | Unimax pf | | | | 20 | 6½ | 6¼ | 6¼ | —⅛ |
| 10½ | 4⅝ | UnFidel | | | 9 | 4 | 10 | 10 | 10 | —⅛ |
| 12¼ | 8¼ | UnAirPd | .56b | 5.5 | 6 | 2 | 10⅛ | 10⅛ | 10⅛ | —⅛ |
| ⅝ | 1-32 | UnBrd wt | | | | 169 | 1-16 | 1-32 | 1-32 | |
| 12⅝ | 10¼ | UnCosF | .60 | 5.6 | 6 | 1 | 10⅝ | 10⅝ | 10⅝ | —⅛ |
| 1⅝ | 1⅛ | UnFoods | | | 8 | 17 | 1⅝ | 1¼ | 1⅝ | +⅛ |
| 2⅛ | ⅝ | UNatCo | | | 1 | 2 | 1⅝ | 1⅝ | 1⅝ | |
| 10½ | 7⅝ | USBcpTr | | | | 5 | 10⅛ | 10 | 10 | |
| 17⅝ | 11½ | USFlltr | .28 | 2.2 | 8 | 40 | 12⅞ | 12⅝ | 12⅝ | —⅛ |
| 10⅝ | 8 | UnRltT | .75e | 7.6 | 13 | 31 | 10⅛ | 9⅝ | 9⅝ | —⅛ |
| ½ | ⅛ | UnRltT wt | | | | 25 | ¼ | 3-16 | ¼ | +1-16 |
| 4½ | 2⅝ | USRdlum | | | | 10 | 2½ | 2½ | 2½ | |
| 17½ | 12¼ | USRbR | 1a | 7.6 | 14 | 1 | 13⅛ | 13⅛ | 13⅛ | —¼ |
| 56 | 29½ | Unitek | .34 | .7 | 19 | 3 | 52 | 52 | 52 | |
| 11⅝ | 5⅝ | UnityB | | | | 3 | 6 | 6 | 6 | |
| 3⅝ | 2½ | UnivClg | .05 | 1.4 | 4 | 2 | 3⅝ | 3⅝ | 3⅝ | |
| 2½ | 1⅛ | UnivCont | | | | 14 | 1⅝ | 1⅝ | 1⅝ | —⅛ |
| 18⅝ | 11½ | UnivRs | .30 | 2.1 | 9 | 70 | 14⅝ | 14⅝ | 14⅝ | —⅛ |
| 14 | 8⅝ | UnivRu | .60 | 5.2 | 4 | 4 | 11⅝ | 11½ | 11½ | —⅛ |
| 15⅝ | 10½ | Valmac | .80 | 6.7 | | 12 | 12 | 11⅝ | 12 | |
| 6⅛ | 4⅝ | Valspar | .28 | 4.7 | 8 | 2 | 6 | 6 | 6 | —⅛ |
| 2⅝ | 2 | ValueL | .01e | .4 | | 13 | 2⅛ | 2⅛ | 2⅛ | |
| 14 | 8⅝ | VanDrn | .60 | 5.3 | 6 | 6 | 11⅝ | 11 | 11⅛ | +⅛ |
| 16⅛ | 12 | Veeco | .28a | 2.0 | 7 | 10 | 14½ | 14 | 14 | —½ |
| 2⅝ | 1⅛ | Verit | | | 8 | 2 | 1½ | 1½ | 1½ | |
| 10⅝ | 4½ | Vernitrn | | | 8 | 31 | 6⅛ | 6 | 6 | —⅛ |
| 1⅝ | 13-16 | Vertiple | | | 9 | 1 | 1 | 1 | 1 | |
| 4⅛ | 1⅞ | Vesely | | | 71 | 12 | 2⅛ | 2⅛ | 2⅛ | +⅛ |
| 5 | 1⅝ | Viatech | | | 16 | 2 | 4⅛ | 4⅛ | 4⅛ | —⅛ |
| 6¼ | 2½ | Vishay | | | 8 | 8 | 5 | 5 | 5 | —⅛ |
| 4⅝ | 2¼ | VisualG | .10 | 3.3 | 6 | 6 | 3 | 3 | 3 | —⅛ |
| 2⅝ | 2 | Vol Mer | .10e | 3.5 | 4 | 18 | 2⅞ | 2⅞ | 2⅞ | +⅛ |
| 17½ | 9⅝ | Voplex | .40a | 2.5 | 6 | 16 | 16⅛ | 15⅝ | 15⅝ | —1⅛ |
| 4⅛ | 2⅝ | VulcnCp | .10e | 3.2 | 5 | 5 | 3⅛ | 3⅛ | 3⅛ | —⅛ |
| 10⅛ | 7¼ | Vulcinc | .50 | 6.3 | 4 | 13 | 8⅛ | 8 | 8 | —⅛ |

## W

| — 1977 — High | Low | Stock | Div in $ | Yld. | P/E | Sls. 100s | High | Low | 3 p.m. Quot. | Ch'ge Prev. Close |
|---|---|---|---|---|---|---|---|---|---|---|
| 3⅝ | 2⅝ | WTC | | | 10 | 36 | 10 | 14 | 2⅝ 2⅝ | 2⅝ |
| 36⅝ | 19⅝ | WUI | 1 | 3.1 | 8 | 35 | 33⅛ | 32⅝ | 32⅝ —⅛ |
| 8⅛ | 6½ | Wacknht | .40 | 5.6 | 6 | 16 | 7⅝ | 7⅛ | 7⅛ | —⅛ |
| 11⅝ | 6¼ | Walnoco | | | 18 | 933 | 11⅝ | 10⅝ | 11 | —⅛ |
| 7¼ | 4¼ | WallcS | .29e | 4.4 | 8 | x5 | 6⅝ | 6⅝ | 6⅝ | |
| 15⅝ | 10 | Wang | .04b | .3 | 13 | 7 | 12⅝ | 12½ | 12½ | —⅛ |
| 12¼ | 7¼ | Wang B | .14 | 1.4 | 11 | 88 | 10⅛ | 10 | 10⅛ | +⅛ |
| ⅝ | 1-16 | WardFds wt | | | | 4 | ⅛ | ⅛ | ⅛ | |
| 8½ | 3⅝ | Wards Co | | | 4 | 4 | 7⅝ | 7⅝ | 7⅝ | +⅛ |
| 6⅝ | 3¼ | WarnC pf | .05 | 1.1 | | 31 | 4⅝ | 4⅝ | 4⅝ | —⅛ |
| 25⅝ | 21 | WRIT | 1.80 | 7.4 | 16 | 1 | 24¼ | 24¼ | 24¼ | +⅛ |
| 5⅝ | 3½ | Watsco | .30 | 6.2 | 10 | 3 | 4⅞ | 4⅞ | 4⅞ | +⅛ |
| 2⅝ | 2⅛ | Welman | | | 8 | 6 | 2¼ | 2¼ | 2¼ | |
| 7 | 5¼ | WeldTpA | | | 10 | 1 | 5½ | 5½ | 5½ | |
| 4⅝ | 3¼ | Wellco | .25 | 6.7 | 125 | 2 | 3¼ | 3¼ | 3¼ | |
| 3⅝ | 1 | WellsBan | | | | 43 | 1⅛ | 1⅛ | 1⅛ | —⅛ |
| 9⅛ | 4⅛ | WstChP | .40 | 6.8 | | 11 | 5⅞ | 5⅞ | 5⅞ | |
| 12⅝ | 7 | WstFin | .25e | 2.4 | 7 | 21 | 10½ | 10¼ | 10¼ | —¼ |
| 8⅛ | 5⅛ | Whippny | .20 | 3.8 | | 8 | 5¼ | 5¼ | 5¼ | —⅛ |
| 6⅝ | 5 | Whitakr | .40 | 7.6 | 12 | 4 | 5¼ | 5¼ | 5¼ | —⅛ |
| 5 | 2⅝ | Whitehall | | | 8 | 20 | 4⅛ | 4⅛ | 4⅛ | —⅛ |
| ⅝ | ⅛ | Whittakr wt | | | | 34 | ⅛ | ⅛ | ⅛ | |
| 6⅛ | 2¼ | Wichita | | | 24 | 7 | 4 | 4 | 4 | —⅛ |
| 10⅝ | 7⅝ | Wmhous | .40 | 4.6 | 5 | 16 | 8⅞ | 8⅝ | 8⅝ | —⅛ |
| 4½ | 3 | WilsnB | .30 | 9.2 | 8 | 31 | 3¼ | 3¼ | 3¼ | +⅛ |
| 2⅝ | 1 | WinstnM | | | | 3 | 1⅛ | 1⅛ | 1⅛ | |
| 57⅛ | 51⅛ | WisP pf | 4.50 | 8.7 | | z10 | 51½ | 51½ | 51½ | —¼ |
| 4⅝ | 2⅛ | WolfHB | | | | 2 | 3⅝ | 3⅝ | 3⅝ | —⅛ |
| 4⅝ | 3¼ | Woodind | | | | 1 | 3⅝ | 3⅝ | 3⅝ | |
| 13⅝ | 6½ | WorcstC | | | 7 | 6 | 12½ | 12¼ | 12¼ | +⅛ |
| 6 | 3⅝ | WorkWear | .36 | 6.5 | 7 | 2 | 5½ | 5½ | 5½ | —⅛ |
| 9⅝ | 4½ | Wralhr | .05e | .5 | 9 | 6 | 9½ | 9⅝ | 9½ | —⅛ |
| 1½ | ¾ | WrightH | | | | 33 | ¾ | ¾ | ¾ | —1-16 |
| 15½ | 9⅝ | Wynnin | .40 | 2.7 | 7 | 8 | 14⅝ | 14⅝ | 14⅝ | |
| 15 | 10⅝ | WymBn | .56 | 4.8 | 8 | 9 | 12 | 11⅝ | 11⅝ | +⅛ |

## X

| — 1977 — High | Low | Stock | Div in $ | Yld. | P/E | Sls. 100s | High | Low | 3 p.m. Quot. | Ch'ge Prev. Close |
|---|---|---|---|---|---|---|---|---|---|---|
| 18⅝ | 7⅝ | Xonics | .75l | | | 27 | 7⅞ | 7¼ | 7⅛ | —⅛ |

## Z

| — 1977 — High | Low | Stock | Div in $ | Yld. | P/E | Sls. 100s | High | Low | 3 p.m. Quot. | Ch'ge Prev. Close |
|---|---|---|---|---|---|---|---|---|---|---|
| 11⅝ | 8½ | ZeroCo | .40 | 3.5 | 6 | 14 | 11⅝ | 11½ | 11½ | |
| 10⅝ | 5⅛ | Zimmer | .24 | 2.4 | 9 | 28 | 9⅝ | 9⅛ | 9⅝ | |

Sales figures are unofficial.

d—New yearly low. u—New yearly high.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declare or paid in preceding 12 months. f—Declared or paid after stock dividend or split up. j—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

x—Ex-dividend or ex-rights. y—Ex-dividend and sales in full. z—Sales in full.

cld—Called. wd—When distributed. wi—When issued. ww—With warrants. xw—Without warrants. xdis—Ex-distribution.

vi—In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.

Year's high and low range does not include changes in latest day's trading.

Where a split or stock dividend amounting to 25 per cent or more has been paid the year's high-low range and dividend are shown for the new stock only.

# Toronto Stocks

*Closing Prices, Dec. 19, 1977*

Quotations in canadian funds.
Quotaions in cents unless marked $

| Sales | Stock | High | Low | Last | Ch'ge |
|---|---|---|---|---|---|
| 11155 | Abitibi | $10½ | 10⅛ | 10⅛ | —⅛ |
| 100 | Acklands | $11¼ | 11¼ | 11¼ | +¼ |
| 13600 | Agnico E | $5¼ | 5 | 5⅛ | —¼ |
| 1705 | Agra Ind A | $5⅝ | 5⅝ | 5⅝ | |
| 18910 | Alta Gas A | $15⅝ | 15⅝ | 15⅝ | —⅛ |
| 325 | Alta Nat | $41¼ | 41¼ | 41¼ | +¼ |
| 100 | Algo Cent | $15½ | 15½ | 15½ | +¼ |
| 15260 | Alminex | $11⅛ | 11 | 11 | |
| 34855 | Am Bonza | $46⅞ | 44⅞ | 45⅝ | +½ |
| 500 | Andres W | $11¼ | 11⅛ | 11¼ | +¼ |
| 6100 | Atco A | $13⅝ | 13¼ | 13⅝ | +⅛ |
| 5675 | BP Can | $17⅝ | 17⅝ | 17⅝ | —⅛ |
| 7700 | Banister C | $12½ | 12 | 12⅛ | —⅛ |
| 100 | Baton B | $10⅜ | 10⅜ | 10⅜ | |
| 200 | Beth Cop A | $13½ | 13½ | 13½ | |
| 5140 | Bralor Res | $6⅝ | 6½ | 6⅝ | |
| 670 | Bramalea | $7⅝ | 7¼ | 7¼ | |
| 22639 | Brameda | 112 | 108 | 110 | |
| 2100 | Brenda M | $11⅞ | 11⅞ | 11⅞ | |
| 5100 | Bridger | $10⅝ | 10⅜ | 10⅜ | |
| 1330 | BCFP | $22 | 21¾ | 22 | +⅜ |
| 10700 | BC Phone | $15¼ | 15⅛ | 15⅛ | —⅛ |
| 5450 | Brunswk | 380 | 365 | 375 | +15 |
| 1400 | Budd Auto | $7 | 6⅞ | 6⅞ | —⅛ |
| 308 | Burns Fds | $10⅛ | 10⅛ | 10⅛ | —⅛ |
| 1781 | Cad Frv | $9⅝ | 9⅝ | 9⅝ | |
| 5061 | Cal Pow A | $36½ | 35⅝ | 36¼ | —¼ |
| 28230 | C Nor West | $14⅝ | 14⅝ | 14⅝ | —⅛ |
| 500 | C Pakrs C | $19 | 18⅝ | 18⅝ | —⅛ |
| 2175 | Can Perm | $18⅝ | 18⅝ | 18⅝ | +¼ |
| 363 | Can Trust A | $28¼ | 28 | 28⅛ | —⅛ |
| 900 | C Tung | $9⅞ | 9⅝ | 9⅞ | +⅛ |
| 3 | CCablesy A | $14 | 14 | 14 | +⅛ |
| 300 | Cdn Cel | $5⅝ | 5½ | 5½ | |
| 32072 | Cl Bk Com | $25 | 24⅝ | 24⅞ | +⅜ |
| 7124 | Cdn Tire A | $27 | 26⅝ | 26¾ | —⅜ |
| 883 | C Uitlles | $15⅝ | 15⅝ | 15⅝ | |
| 1000 | Canbra | 375 | 375 | 375 | |
| 4 | Cadel Oil | $16⅛ | 16⅛ | 16⅛ | —1¼ |
| 2700 | Cassiaar | $8⅝ | 8 | 8⅛ | +¼ |
| 4275 | Calanese | 300 | 298 | 293 | +3 |
| 7210 | Chiefta D | $21½ | 20⅝ | 20⅝ | —⅞ |
| 100 | CHUM | $8½ | 8½ | 8½ | +⅜ |
| 3960 | Con Bldg | 350 | 335 | 335 | —10 |
| 33600 | Con Distrb | $5⅝ | 5⅝ | 5⅝ | |
| 10990 | Cons Gas | $17⅛ | 17⅛ | 17⅛ | |
| 2200 | Cornat Ind | $5¼ | 5⅛ | 5⅛ | —⅛ |
| 3116 | Con Fardy | 298 | 284 | 284 | —14 |
| 28200 | Crush Intl | $10 | 9⅞ | 9⅞ | —⅛ |
| 1215 | Cyprus | $9 | 9 | 9 | |
| 10876 | Denison | $55¼ | 53⅝ | 55 | +1⅝ |
| 3500 | Dicknsn | 480 | 470 | 470 | —5 |
| 2700 | Dofasco A | $24⅝ | 23⅝ | 23⅝ | —¼ |
| 5508 | Dom Store | $16⅝ | 16½ | 16½ | —⅛ |
| 1325 | Du Pont | $12⅝ | 12⅝ | 12⅝ | —⅛ |
| 100 | Dylex L A | $7⅝ | 7⅝ | 7⅝ | +⅛ |
| 100 | East Mal | 310 | 310 | 310 | —5 |
| 2050 | Electro A | 235 | 220 | 220 | —20 |
| 12300 | Falcon C | 470 | 445 | 450 | +10 |
| 15447 | Fibrg Nik A | $21¼ | 20⅝ | 20⅝ | +⅛ |
| 14751 | Fed Ind A | $6⅝ | 6⅝ | 6⅝ | +⅛ |
| 450 | Fed Plon | $24¼ | 23½ | 23⅝ | —⅝ |
| 385 | Ford Cnda | $80 | 79⅝ | 80 | +¼ |
| 1005 | Francana | $8⅝ | 8¼ | 8¼ | |
| 200 | Fraser A | $24 | 24 | 24 | +1 |
| 2641 | G M Res | 440 | 435 | 435 | —5 |
| 200 | G Distrb A | $5⅝ | 5⅝ | 5⅝ | |
| 400 | G Distrb w | 145 | 145 | 145 | —5 |
| 8400 | Gibraltar | 460 | 445 | 445 | +5 |
| 1000 | Graft G | 721¼ | 21¾ | 21¾ | +¼ |
| 15200 | Granduc | 79 | 75 | 75 | +2 |
| 100 | Gt Oil Sds | $6⅝ | 6⅝ | 6⅝ | —⅛ |
| 115 | GL Paper | $22⅝ | 22⅝ | 22⅝ | |
| 281 | Gt W Life | $65 | 65 | 65 | +⅛ |
| 306 | Greyhnd | $17⅝ | 17⅝ | 17⅝ | —¼ |
| 100 | Guar Trst | $8 | 8 | 8 | |
| 7612 | Hambro C | $5⅝ | 5½ | 5½ | —⅛ |
| 3600 | H Group A | 360 | 360 | 360 | |
| 3900 | Hard Crp A | 285 | 280 | 280 | |
| 8655 | Hawker A | $6⅝ | 6 | 6¼ | +¼ |
| 205 | Hayes D A | $5⅝ | 5⅝ | 5⅝ | —⅛ |
| 9525 | H Bay Co | $18⅝ | 18⅝ | 18⅝ | —⅛ |
| 5130 | IAC | $18⅝ | 18⅛ | 18⅛ | —¼ |
| 1700 | Indal | $9 | 8⅞ | 9 | |
| 100 | Inland Gas | $11 | 11 | 11 | |
| 2280 | Inter-City | $7⅝ | 7 | 7⅛ | |
| 1724 | Int Mogul | 395 | 395 | 395 | +5 |
| 8400 | Int Pipe A | $15⅝ | 14⅞ | 15 | —⅛ |
| 3410 | Inv Grp A | $9 | 8⅞ | 8⅞ | —⅛ |
| 1670 | Ivaco A | $7 | 6⅝ | 6⅝ | —¼ |
| 180 | Jannock B | $12 | 12 | 12 | |
| 4040 | Kaiser Re | $14 | 13⅝ | 13⅝ | —¼ |
| 200 | Kelsey H | $13⅝ | 13⅝ | 13⅝ | —⅛ |
| 13100 | Kerr A A | $13⅝ | 13⅛ | 13⅛ | —⅜ |
| 1250 | Kottler A | $7⅝ | 7½ | 7½ | —⅛ |
| 3486 | Labatt A | $20½ | 20⅛ | 20¼ | —⅛ |
| 280 | Lab Min | $32½ | 32½ | 32½ | +1½ |
| 8150 | Lacana | 335 | 330 | 330 | —5 |
| 400 | LOnt Cem | 310 | 310 | 310 | |
| 22 | LL Lac 3 | 200 | 200 | 200 | —14 |
| 2185 | Lob Co A | 370 | 370 | 370 | +5 |
| 500 | Lob Co B | 355 | 355 | 355 | —15 |
| 1700 | Mclan H A | $12½ | 12⅝ | 12½ | |
| 20155 | MB Ltd | $17⅝ | 17⅛ | 17⅛ | |
| 2150 | Matgml A | $10¼ | ⅛? | ⅛? | +¼ |
| 48105 | Moore | $30⅝ | 30⅜ | 30 | +¼ |
| 18702 | Murphy | $12⅛ | 11⅞ | 11⅞ | +⅛ |
| 5 | Nabrs Dig | $21⅝ | 21⅞ | 21⅞ | —3⅛ |
| 13605 | Noranda A | $24⅝ | 24 | 24 | —¼ |
| 80348 | Norcen | $18½ | 18⅛ | 18⅛ | —¼ |
| 3300 | NTecm B w | $9 | 8⅝ | 8⅝ | —⅛ |
| 808 | Nowsco W | $33 | 33 | 33 | +¼ |
| 3850 | Ocelot B | $14½ | 14⅛ | 14⅛ | —½ |
| 6600 | Orchan A | 185 | 185 | 185 | —5 |
| 5275 | Oshawa A | 470 | 465 | 4465 | |
| 4600 | Pamour A | $5⅛ | 480 | 480 | —32 |
| 1601 | PanCan P | $35 | 34⅝ | 34⅝ | +⅛ |
| 1125 | Patino N V | $15¼ | 14⅝ | 14⅝ | +½ |
| 28401 | Pembina | $6⅝ | 6⅝ | 6⅝ | +⅛ |
| 1455 | Petrofina | $21½ | 21⅛ | 21½ | +¼ |
| 2930 | Pine Point | $24 | 23⅝ | 24 | +⅛ |
| 400 | Pitts C | $6¼ | 6⅛ | 6¼ | +⅛ |
| 2695 | Placer | $22⅝ | 22½ | 22½ | —¼ |
| 750 | Ram | $12⅝ | 12⅝ | 12⅝ | |
| 1000 | Redpath A | $17⅛ | 17 | 17⅛ | +¼ |
| 2700 | Reed Ostr A | $9⅝ | 9½ | 9½ | —⅛ |
| 2000 | Reichhold | $6½ | 6 | 6½ | +⅜ |
| 3515 | Revnu Prp | 72 | 71 | 71 | —2 |
| 3520 | Rothman | $19 | 17½ | 18 | +2 |
| 1950 | Scotts A | $9⅝ | 9¼ | 9¼ | —⅛ |
| 12002 | Shell Can | $17 | 16⅞ | 17 | +¼ |
| 20275 | Sherritt A | $5⅝ | 5 | 5 | —¼ |
| 12151 | Siebens | $25¼ | 24⅝ | 25 | +¼ |
| 9879 | Simpsons | 490 | 480 | 480 | —10 |
| 820 | Elmpson S | $6⅝ | 6⅝ | 6⅝ | —⅛ |
| 1500 | Slater Stl | $7⅝ | 7¼ | 7¼ | —⅛ |
| 280 | Southm A | $22⅝ | 22⅝ | 22⅝ | +¼ |
| 500 | St Brodcst | $10¼ | 10⅛ | 10⅛ | —⅛ |
| 9411 | Stelco A | $25⅛ | 24⅝ | 24⅝ | —¼ |
| 200 | Steep R | 240 | 240 | 240 | —5 |
| 100 | Talcorp A | $8¼ | 8¼ | 8¼ | +⅛ |
| 508 | Teck Cor A | $6⅝ | 6⅝ | 6⅝ | +⅛ |
| 1973 | Teck Cor B | $5⅝ | 5⅝ | 5⅝ | |
| 250 | Teledyne | $6⅝ | 6⅝ | 6⅝ | |
| 9100 | Tex Can | $41⅝ | 40⅝ | 41⅝ | +⅜ |
| 1395 | Thom N A | $12¼ | 12⅛ | 12¼ | +⅛ |
| 10968 | Tor Dm Bk | $17⅝ | 17⅝ | 17⅝ | |
| 620 | Torstar B | $13⅝ | 13⅝ | 13⅝ | |
| 2300 | Traders A | $17⅝ | 17⅝ | 17⅝ | |
| 5355 | Trns Mt A | $9⅛ | 9 | 9 | —⅛ |
| 27555 | TrCan PL | $15⅝ | 15⅛ | 15⅝ | +⅛ |
| 7066 | UGas A | $10⅝ | 10⅝ | 10⅝ | |
| 6500 | Union Oil | $16¼ | 15⅝ | 15⅝ | |
| 8715 | U Siscoe | $7⅝ | 7⅛ | 7⅝ | +⅛ |
| 9600 | Upp Can | 300 | 295 | 298 | +3 |
| 350 | Vestgron | $10⅛ | 10¼ | 10⅛ | |
| 3910 | Voyager P | $13⅝ | 13¼ | 13½ | —¼ |
| 400 | Weldwod | $11⅞ | 11⅝ | 11⅝ | +¼ |
| 13576 | Wstburne | $18⅛ | 18 | 18 | |
| 8100 | West Mine | 315 | 315 | 315 | |
| 970 | Weston | $13¾ | 13½ | 13¾ | |
| 438 | Woodwd A | $17 | 16⅝ | 17 | +¼ |
| 1600 | Yk Bear | 490 | 485 | 490 | —5 |
| 5400 | Yukon C | 225 | 220 | 25 | |

Total sales 3,635,791 shares

# Montreal Stocks

Quotations in Canadian Funds ... ... ....
Quotations in cents unless marked $. ....

| Sales | Stock | High | Low | Last | Ch'ge |
|---|---|---|---|---|---|
| 375 | Asbestos | $38 | 38 | 38 | —1 |
| 4348 | Bnk Mont | $17⅝ | 17⅝ | 17⅝ | —⅛ |
| 3400 | Basic Res | $8 | 7⅝ | 7⅝ | —1¼ |
| 549 | Can Cem | $9⅝ | 9⅝ | 9⅝ | +⅛ |
| 150 | Canron | $23½ | 23½ | 23½ | |
| 800 | Dom Bridg | $23 | 23 | 23 | |
| 3600 | Gaz Metro | $5⅝ | 5⅝ | 5⅝ | |
| 136 | Imasco | $29⅝ | 29⅝ | 29⅝ | —¼ |
| 1975 | Power Co | $10¼ | 10 | 10 | |
| 645 | Price Co | $10⅝ | 10⅝ | 10⅝ | |
| 400 | RoyTrst A | $16⅝ | 16⅝ | 16⅝ | —⅛ |
| 200 | Steinbrg A | $16⅝ | 16⅝ | 16⅝ | —⅛ |
| 2000 | Trizec | $11 | 11 | 11 | +⅜ |

Total sales 385,400 shares.

# Eurocurrency Interest Rates

| | Dollar | German Mark | Swiss Franc | Sterling |
|---|---|---|---|---|
| 1 M. | 7-7⅛ | 3⅛-3⅝ | 2⅛-2⅝ | 6½-6¾ |
| 2 M. | 7⅛-7⅜ | 3⅛-3⅝ | 2⅝-2⅞ | 6⅝-6⅞ |
| 3 M. | 7⅛-7¼ | 3⅛-3⅜ | 2⅝-2⅞ | 6¾-7 |
| 6 M. | 7⅛-7⅜ | 3⅛-3⅝ | 2⅛-2⅝ | 7⅛-7½ |
| 1 Y. | 7½-7⅝ | 3⅛-3⅝ | 2⅛-2¾ | 7½-7¾ |

# European Gold Markets

Dec. 20, 1977

| | Open | Close | N.C. |
|---|---|---|---|
| London | 159.80 | 159.50 | —0.60 |
| Zurich | 160.125 | 159.625 | —0.50 |
| Paris (12.5 kilo) | 165.88 | 165.78 | +0.85 |

U.S. dollars per ounce.

# Tokyo Exchange

Dec. 20, 1977

| Stock | Price Yen | Stock | Price Yen |
|---|---|---|---|
| Asahi Glass | 351 | Matsu E. Wks. | 658 |
| Canon | 407 | Mitsubi Hvy. Ind. | 122 |
| Dai Nip. Print. | 507 | Mitsubi Corp. | 410 |
| Fuji Bank | 279 | Mitsui Co. | 309 |
| Fuji Photo | 495 | Mitsukoshi | 514 |
| Hitachi | 168 | Nippon Elec. | 213 |
| Honda Motor | 470 | Sharp | 352 |
| C. Itoh | 233 | Shiseido | 1,040 |
| Japan Air L. | 2,430 | Sony Corp. | 1,680 |
| Kansai El. P. | 1,090 | Sumitomo Bk. | 279 |
| Kao Soap | 580 | Taisho Marine | 266 |
| Kirin Brewery | 405 | Takeda Chem. | 248 |
| Komatsu | 269 | Teijin | 108 |
| Kubota | 268 | Tokio Marine | 503 |
| Matsu Ind. | 575 | Toray | 116 |
| | | Toyota Motor | 778 |


ADVERTISEMENT

**CHAMPION INTERNATIONAL CORPORATION**
(CDRs)

The undersigned announces that as from 27th December, 1977, at Kas-Associatie N.V., Spuistraat 172, Amsterdam, div. cp. no. 18 of the CDR's Champion International Corp., each repr. 10 shs., will be payable with Dfls. 5,59 net (div per record-date 9.16.77; gross $-.275 p. sh.) after deduction of 15% U.S.A.-tax=$-.4125=Dfls. -,99 per CDR.
Div. cps. belonging to non-residents of the Netherlands will be paid after deduction of an additional 15% U.S.A.-tax (= $-.4125 = Dfls. -,99) with Dfls. 4,60 net.
AMSTERDAM DEPOSITARY COMPANY N.V.
Amsterdam, 13th December, 1977.



ADVERTISEMENT

**THE DAI'EI, INC.**
(CDRs)

The undersigned announces that as from December 27, 1977 at Kas-Associatie N.V., Spuistraat 172 in Amsterdam, div. cp. No. 11 (accompanied by an "Affidavit") of the CDRs The Dai'Ei, Inc. each repr. 25 shs., will be payable with Dfls. 1,56 net (div. per record-date 8.31.77: gross Yen 7,50 p.sh.) after deduction of 15% Japanese tax = Yen 28,125 = Dfls. -,37 per CDR. Without an Affidavit 20% Jap. tax (= Yen 37,50 = Dfls. -,36) will be deducted.
After 3.31.78 the div. will only be paid under deduction of 20% Jap. tax with Dfls. 1,47 net, in accordance with the Japanese tax regulations.
Referring to the advertisement in this paper of 17th June 1977 the undersigned announces that the original shares from 10% free distribution have been received.
As from 21st December 1977 one new CDR The Dai'Ei, Inc. cum cp. No. 12 s.c.a. and talon will be available at Kas-Associatie N.V., against delivery of 10 div. cps. No. 9 of CDRs The Dai'Ei, Inc. After January 30, 1978 the equivalent of the CDRs, which have not been claimed by the holders of div. cp. No. 9, will be sold. The proceeds, after deduction of expenses, will be held in cash at the disposal of said holders.
AMSTERDAM DEPOSITARY COMPANY N.V.
Amsterdam, December 14, 1977.



**URQUIJO INTERNATIONAL N.V.**

U.S. $25,000,000 Guaranteed

Floating Rate Notes Due 1981

For the six months
21st December, 1977, to 21st June, 1978
the Notes will carry an
interest rate of 7 13/16 per cent per annum.

The Notes are listed on the London Stock Exchange.

By: CREDIT SUISSE, LONDON
Agent Bank.



ADVERTISEMENT

**INGERSOLL-RAND COMPANY**
(CDRs)

The undersigned announces that as from December 27, 1977 at Kas-Associatie N.V., Spuistraat 172, Amsterdam, div. cp. No. 18 of the CDR's Ingersoll-Rand Company, each repr. 5 shs., will be payable with Dfls. 6,91 net (div. per record-date 11.14.77; gross $-.70 p. sh.) after deduction of 15% U.S.A.-tax = $-.525 = Dfls. 1,23 per CDR.
Div. cps. belonging to non-residents of The Netherlands will be paid after deduction of an additional 15% U.S.A.-tax (=$-.525 = Dfls. 1,23) with Dfls. 5,68 net.
AMSTERDAM DEPOSITARY COMPANY N.V.
Amsterdam, December 14, 1977.



We take pleasure in announcing
the election of

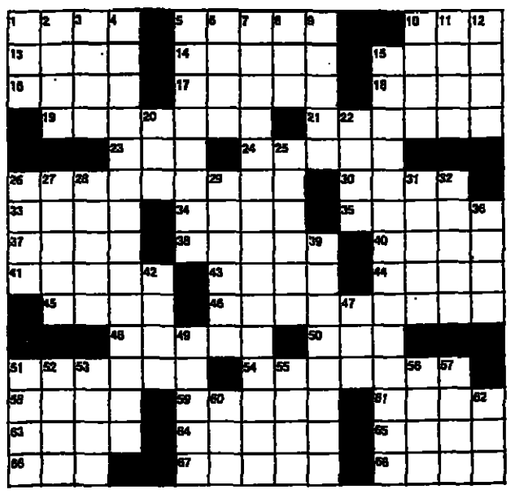
**Paul N. Goldschmidt**

to our Board of Directors

**Goldman Sachs International Corp.**
40 Basinghall Street
London, EC2V 5DE, England
Phone: 1-638-4155

Goldman Sachs

# CROSSWORD — By Eugene T. Maleska



**ACROSS**

1 Villalpando of the Raiders
5 Breaks, as a horse
10 —— Aviv
13 Lucid
14 Raise
15 Storm
16 Spat
17 Where Saul saw a seeress
18 Footnote abbr.
19 Retire
21 *Hoof, claw or nail*
23 Sales item abbr.
24 Device on a door
26 Ex-Olympic chief and family
30 Sistrunk of the Raiders
33 Companion of 15 Across
34 Las Vegas machine
35 Device on a destroyer
37 Height of a kangaroo at birth
38 "——, so good"
40 Chimney part
41 Musical symbol
43 Sweetsop
44 Cheese from milk of sheep or goats
45 Norse goddess of the dead
46 Graham Greene's "The Heart of ——"
48 Russian order
50 Ebenezer's "—! Humbug!"
51 Frameworks
54 Beauty-shop equipment
58 Acronym for a fuel cartel
59 Feed the flames
61 Iris, for one
63 —— ha-Shanah
64 To —— (perfectly)
65 Mr. Levy of a Broadway play
66 Amin
67 Styles
68 Exemplar

**DOWN**

1 Attention-getter
2 British field marshal, W.W.I.
3 Dope
4 Jilted
5 Wearers of stars
6 *Super!*
7 Political position
8 That: Sp.
9 Sashay
10 Verboten
11 Sinister
12 Mother of Castor and Pollux
15 Immediately
20 Fort ——, Calif.
22 Sgts.
25 In —— of nature (nude)
26 Square-rigged ship
27 Spread in the West
28 Word of surrender
29 Exults maliciously
31 Fjord
32 Cooking term
36 Nurture
39 Popular roses
42 QB's feint
47 E. Indian shrub
49 Valley where the Brahmaputra flows
51 Nobelist in Medicine: 1947
52 ... two peas in —
53 Arnaz
55 Dust Bowl fugitive
56 Gift for 45th anniversary
57 Word with cover or knot
60 "Sweet is true love —— given in vain": Tennyson
62 Bonnet dweller

# WEATHER

| | C | F | |
|---|---|---|---|
| ALGARVE | 17 | 62 | Overcast |
| AMSTERDAM | 4 | 39 | Cloudy |
| ANKARA | 4 | 39 | Cloudy |
| ATHENS | 11 | 51 | Cloudy |
| BEIRUT | 19 | 66 | Cloudy |
| BELGRADE | −5 | 23 | Cloudy |
| BERLIN | 5 | 41 | Cloudy |
| BRUSSELS | 0 | 32 | Cloudy |
| BUCHAREST | −1 | 30 | Cloudy |
| BUDAPEST | −5 | 23 | Snow |
| CASABLANCA | 22 | 71 | Cloudy |
| COPENHAGEN | 5 | 41 | Cloudy |
| COSTA DEL SOL | 15 | 59 | Overcast |
| DUBLIN | 9 | 48 | Cloudy |
| EDINBURGH | 9 | 48 | Cloudy |
| FLORENCE | 5 | 41 | Cloudy |
| FRANKFURT | −1 | 30 | Cloudy |
| GENEVA | −2 | 28 | Cloudy |
| HELSINKI | 1 | 33 | Clear |
| ISTANBUL | 9 | 48 | Cloudy |
| LAS PALMAS | 21 | 69 | Cloudy |
| LISBON | 14 | 57 | Cloudy |
| LONDON | 7 | 44 | Cloudy |
| LOS ANGELES | 13 | 55 | Cloudy |
| MADRID | 9 | 48 | Rain |
| MIAMI | 24 | 75 | Clear |
| MILAN | 1 | 33 | Cloudy |
| MONTREAL | −4 | 25 | Cloudy |
| MOSCOW | 0 | 32 | Overcast |
| MUNICH | −3 | 26 | Cloudy |
| NEW YORK | 3 | 36 | Cloudy |
| NICE | 12 | 53 | Clear |
| OSLO | −5 | 23 | Overcast |
| PARIS | −1 | 30 | Cloudy |
| PRAGUE | −2 | 28 | Cloudy |
| ROME | 12 | 53 | Cloudy |
| SOFIA | −2 | 28 | Cloudy |
| STOCKHOLM | 1 | 33 | Clear |
| TEHRAN | 7 | 45 | Fair |
| TEL AVIV | 18 | 64 | Cloudy |
| TUNIS | 14 | 57 | Cloudy |
| VIENNA | −4 | 24 | Cloudy |
| WARSAW | 2 | 35 | Cloudy |
| WASHINGTON | 5 | 41 | Cloudy |
| ZURICH | −4 | 24 | Cloudy |

(Yesterday's readings: U.S., Canada at 1700 GMT, others at 1200 GMT.)


## INTERNATIONAL FUNDS
### ADVERTISEMENT
December 20, 1977

The net asset value quotations shown below are supplied by the Funds listed with the exception of some Swiss funds whose quotes are based on issue prices. Following marginal symbols indicate frequency of quotations supplied for the IHT (d) daily; (w) weekly; (m) monthly; (r) regularly; (i) irregularly

BANK JULIUS BAER & Co Ltd.
- (d) Bueribond SF796.79
- (d) Conbar SF708
- (d) Grobar SF578
- (d) Stockbar SF738

BANQUE VON ERNST & CIE
- (d) CSF Fund SF18.21
- (d) Crossbow Fund SF4.07
- (d) ITF Fund N V $7.38

CAPITAL INTERNATIONAL S A
- (w) Capital Int'l $15.61
- (w) Capital Italia S.A. $7.83
(w) Convertible Capital S A $24.45

CREDIT SUISSE
- (d) Actions Suisses SF282
- (d) Canasec SF430
- (d) C.S Funds-Bonds SF68
- (d) C.S Funds-Int'l SF58.50
- (d) Energie-Valor SF72
- (d) Usec SF456
- (d) Europa-Valor SF117

DIT INVESTMENT FRANKFURT
- (d) Concentra DM21.10
- (d) Int'l Rentenfond DM74.60

FIDELITY BERMUDA:
- (w) Fidelity Amer Assets $21.15
- (d) Fidelity Dir. Sys Tr $57.01
- (w) Fidelity Int'l Fund $16.52
- (w) Fidelity Pacific Fund $27.42
- (w) Fidelity World Fd. $12.28

G T (BERMUDA) LIMITED
- (w) Berry Pac Fd Ltd. $27.01
- (w) G T Dollar Fund $6.83

JARDINE FLEMING
- (r) Jardine Japan Fund $56.93
- (r) Jard Sth-East Asia $11.91

LLOYDS INT MGT cp (TG GENEVA (
- (w) Lloyds Int'l Growth. SF357
- (w) Lloyds Int'l Income. SF315.50

PROPERTY GROWTH OVERS Ltd
- (w) U.S. Dollar Fund $94.11
- (w) Sterling Fund $127.49

SEPRO
- (w) Sepro (N A V.) $13.80

SOFID GROUPE GENEVA
- (r) Parfon Sw R Est SF1,533
- (r) Securwiss SF1,012

SWISS BANK CORP
- (d) America-Valor SF363.25
- (d) Intervalor SF52.75
- (d) Japan Portfolio SF356.25
- (d) Swissvalor New Ser SF226.75
- (d) Unit Bond Select SF74
- (d) Universal Fund SF77.60

UNION BANK OF SWITZERLAND
- (d) Amca U.S Sh SF24
- (d) Bond Invest SF68.75
- (d) Convert-Invest SF89.50
- (d) Eurit Europe Sh SF103.25
- (d) Fonsa Swiss Sh SF99.25
- (d) Globinvest SF53
- (d) Pacific Invest SF64.75
- (d) Rometac-Invest SF244
- (d) Safit South Afr Sh SF124
- (d) Sima Swiss R Est SF178.50

UNION INVESTMENT Frankfurt
- (d) Atlanticfonds DM12.35
- (d) Europafonds DM25.60
- (d) Unifonds DM17.60
- (d) Unirenta DM40.65
- (d) Unispecial I DM60.80

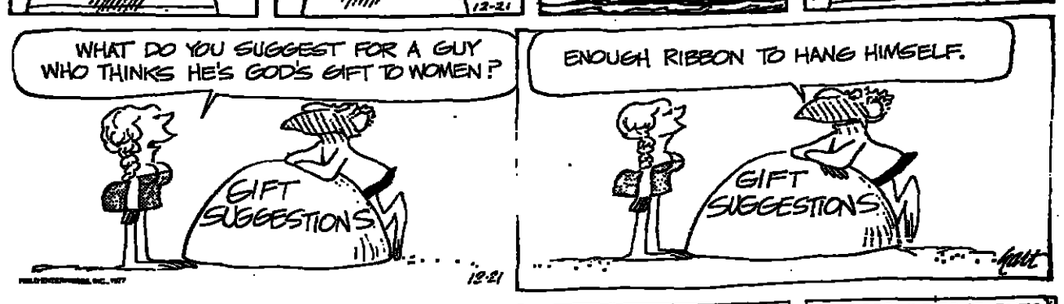
Other Funds
- (w) Alexander Fund $6.42
- (w) Trusteor Int Fd (AEIF) $7.25
- Austral Select Fd $1.48
- (w) Browninvest $12.34
- (d) Capital Rentinvest $1.304
- (d) Caribico Growth Fund $157.21
- (w) Citadel Fund $2.00
- (m) Cleveland Offshore Fd $922.60
- (w) Convert Fd Int A Certs $7.78
- (w) Convert Fd Int B Certs $13.74
- (d) Convert Bond Fd N V $9.26
- (w) D.G.G $39.65
- (d) Dollar Fund (ex-divid) $9.65
- (d) Dreyfus Fund Int'l $13.95
- (d) Dreyfus Intercontinent $12.44
- (d) Europe Obligations $1.075
- (w) First Eagle Fund $3,100.00
- (w) First Intern'l Fd $160.00
- (d) First Nat'l City Fund $20.72
- (w) Fonsicic Issue Pr SF1,536
- (d) Formula Selection Fd $65.45
- (d) Fondital a $9.53
- (d) Frankl.-Trust Intersina $42.99
- (d) Fund of N Y (ex-divid) $9.49
- (w) Future Australia Fd. Aus.$8.05
- (w) Guardian Gr Fd Int'l $6.48
- (w) Hausmann Hldgs NV $1,918.19
- (i) H.O.I.T Hobet $35.79
- (d) Icofund $9.29
- (d) Interfund S.A $8.85
- (w) Intermarket Fund $133.75
- (w) Int'l Inc Fund (Jersey) $24.85
- (r) Int'l Securities Fund $8.90
- (r) Invest Atlantiques $38.53
- (d) Italamerica S.A Fund $7.91
- (r) Italfortune Int'l Fd S.A $8.88
- (r) Japan Growth Fund $19.48
- (d) Japan Selection Fund $84.01
- (w) Japan Pacific Fund $24.75
- (d) KB Income Fund LF1,021
- (d) Kleinwort Benson Int. F $10.09
- (w) Kleinwort Bens Jap F $24.06
- (i) Leverage Cap Hold $34.86
- (w) Luxfund $21.51
- (m) MAGNUM Fund Ltd $41.60
- (d) Mediolanum Sel Fund $9.36
- (d) Neuwirth Int'l Fund $9.98
- (d) Neuwirth Inv Fund $2.22
- (w) Nippon Fund $12.33
- (w) Nor Amer Inv Fund $5.79
- (w) Nor Amer Bana Fd $5.61
- (w) N.A.M.F $51.81
- (d) Putnam Intern'l Fund $29.49
- (d) Renta-Fund LF1,959
- (d) Rentinvest LF852
- (d) Safe Trust Fund $10.20
- (w) Samurai Portfolio $62.15
- Share Realty N V $15.51
- Share International N.V $4.68
- (w) SMH Special Fund DM201.50
- (d) Soros Fund $363.66
- (w) Talent Global Fund $9.01
- (w) Tokyo Pac Hold (Sec) $28.52
- (w) Tokyo Pac Hold N V $29.55
- (w) Transpacific Fund $24.42
- (w) United Cap Inv Fd $2.96
- (w) Universal Dollar Trust $8.22
- (d) U.S Trust Invest Fd $9.97
- (w) Western Growth Fd $5.69
- (d) World Equity Grth Fd $480.65
- (w) Worldwide Securities $54.85
- (w) Worldwide Special $4,223.05

DM — Deutsche Marks. * — ExDividend. t — New N A. Not available. BF Belgian francs. LF Luxembourg francs. SF Swiss francs. a — Offer prices. b — Asked. b Bid Change P V $10 or $1 per unit S-S Stock Split. ** Ex RTB "S"— Suspended. N C — Not communicated; e Ex-coupon

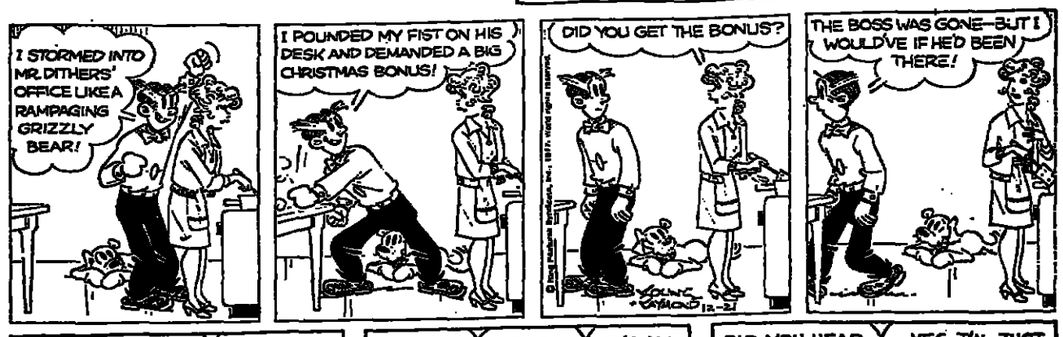

PEANUTS




B.C.




BLONDIE




BEETLE BAILEY




ANDY CAPP




WIZARD of ID




REX MORGAN M.D.




RIP KIRBY

## JUMBLE® THAT SCRAMBLED WORD GAME
by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

DYMAL

MORGO

LOUBES

NOIMOD




Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer here: _____ (Answers tomorrow)

Yesterday's Jumbles: PIANO HAVEN INJURE MAYHEM
Answer: The guy most likely to succeed!—AN HEIR

"Registered as a newspaper at the Post Office"
"Printed in Great Britain"

DENNIS THE MENACE




# BOOKS

## *MAIN STREET*

### *The Face of Urban America*

*By Carole Rifkind. Harper & Row. Illustrated. 267 pp. $20.*

Reviewed by Richard R. Lingeman

TO THE architectural historian, the placement of buildings, their relationships, style, use and ornamentation are a language communicating something about the people who live and make a living in them. Carole Rifkind, who is on the faculty at the Columbia Graduate School of Architecture and Planning, has read the language of the main streets of American towns and cities, from the early days to the present. Like stop-time photography, her book intends to show us the changes over time in this generic American urban street and what these changes have *meant* in the urban history of the United States.

"Main Street" is a book equally of photographs and text—necessarily, since contemporary photographs taken by those town photographers that every town seemed to have, are the very substance of Mrs. Rifkind's research—plus quotations from contemporary writers interspersed throughout the text. The photographs—and some architectural renderings—are abundant and placed to work very well with the text, though, given the size limitations of the book, they are sometimes too small to show clearly the point being made.

The text covers a lot of ground in relatively *few*—*too few*—words: we are, after all, observing the parade of American history—like one of those small-town *Fourth of July* parades, in which practically the whole town turns out to march on Main Street. As a result, the book tends to be a catch-basin of abstractions and terms of art that architects are comfortable with, while letting the juice of social history spill and run off. Still, "Main Street" accomplishes a lot, despite the strain, and certainly points our eyes steadily along a course of development that is central to American history.

Main Street—or *the* main street, call it Broadway or Broad or Washington Street or whatever—as the "visual and functional focus of the town" began in early New England, Mrs. Rifkind says. The Puritans' towns grew away from their original tight religious community into more heterogeneous marketing, shipping, commercial and manufacturing centers.

A significant thing happened on the way West, however: The grid pattern of town planning took over, a reflection of the pragmatic, speculative orientation of the people who founded the towns along the advancing line of the frontier. Middle Western towns retained the idea of the New England town green, only they often put a courthouse in it. Farther West, when towns sprang up on the Great Plains there was even less thought given to amenities and so the false-fronted stores and shacks huddle bravely along an optimistically laid out street, and either lived or withered on the main branch, turning into dusty husks of ghost towns.

The towns that thrived even grew into cities—poured the sum of their vitality into the main streets, the artery through which their lifeblood flowed. "From the New England coast to the California citrus fields," Mrs. Rifkind writes in her architectural terminology, "the image of Main Street was easy to conjure: a dominant axis within a grid; a transportation and communication artery; a familiar sequence of function and activity. Main Street was both a stopping place and a corridor, a pedestrian space and a through road." By 1920, when Main Street was in its heyday, Sinclair Lewis could dedicate a book to it, finding in a nation of Main Streets all alike in their "unsparing, unapologetic ugliness."

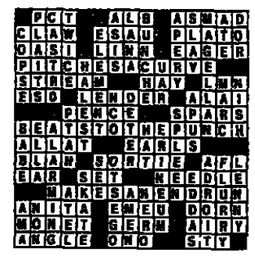
By then village-improvement societies were trying to cosmetize the look of Main Street while technological change—paved streets, electric lights, etc.—had effaced some of the blights that even Lewis was complaining about. But if technology improved Main Street, it also helped atrophy it. The villain, of course, was the automobile: "It drew activity out of town, spurred growth along commercial strips that thrust into the suburbs and blurred one place into the next. American towns began to suffer from a hardening of their main artery; not enough blood was pumping into the heart of the city, so it withered.

Mrs. Rifkind is not writing a book on revitalization of the inner cities, and she can only allude to social, economic and political forces that contribute to their problems. She can, however, indict the urban renewal efforts that sought to save the inner cities by destroying them—that is, leveling areas of shoddy old buildings that had been built up step by step over the years to serve people's needs, and that still had life and beauty in them. The result was: "Homogeneity replaced diversity. Order obliterated vitality. Space succeeded place."

Mrs. Rifkind comes down for preservation and conservation and of course she is not alone here. The value of her book is that it reminds one of the rich humble beauty of the American vernacular architecture that grew up along Main Streets, a beauty that many of us have forgotten and that many towns find cheaper and less damaging to the fabric of the community to restore; in short, a pro-urban policy to replace the anti-urban one of the developers and superhighway builders. The value of "Main Street" is that it shows us the roads of the past that led to all our Main Streets today. What is, as Mrs. Rifkind says of buildings, a "statement"—and a valuable one.

*Richard R. Lingeman is on the staff of The New York Times.*

**Solution to Previous Puzzle**



# BRIDGE — By Alan Truscott

On the diagram North and South had a slight mix-up in their sophisticated slam bidding methods and reached an inferior grand slam in no-trump. South expected the dummy to include the club queen and was disappointed.

West led a heart, which was a slight comfort to declarer although he was due to score three heart tricks in any event. He played off these heart winners, crossed to the diamond king and finessed the club jack. When this lost he was down two.

If South had played all his winners in diamonds and spades ending in the dummy he would have reached this position:

| | NORTH | |
|---|---|---|
| | ♠75 | |
| | ♡9 | |
| | ◇— | |
| | ♣8 | |
| WEST | | EAST |
| ♠10 | | ♠— |
| ♡10 | | ♡— |
| ◇— | | ◇— |
| ♣Q7 | | ♣9432 |
| | SOUTH | |
| | ♠— | |
| | ♡— | |
| | ◇— | ● |
| | ♣AKJ10 | |

Now South would know that West held two major-suit winners and exactly two clubs. A finesse could not bring home four tricks, so the only hope would be to find the queen in the West hand and play off the ace.

This was true as far as it went, and this line of play would have succeeded. But South's play, though it failed, was very much better. Instead of trying for the slight possibility that a doubleton queen could be disposed of, with any length. He would have had 12 tricks, and 6 ♠ would have been a certainty if the club queen was well-guarded. He would have left the spade suit alone, and neither defender would have been able to profit by that suit: West would have to keep a guard in hearts and one in clubs.

| | NORTH (D) | |
|---|---|---|
| | ◇AKQ75 | |
| | ♡9864 | |
| | ◇K74 | |
| | ♣8 | |
| WEST | | EAST |
| ♠109643 | | ♠J2 |
| ♡10752 | | ♡Q3 |
| ◇102 | | ◇J9853 |
| ♣Q7 | | ♣9432 |
| | SOUTH | |
| | ♠8 | |
| | ♡AKJ | |
| | ◇AQ6 | |
| | ♣AKJ1065 | |

East and West were vulnerable. The bidding:

| North | East | South |
|---|---|---|
| 1♠ | Pass | 3♣ |
| 3♠ | Pass | 4N.T. |
| 5♣ | Pass | 5N.T. |
| 6◇ | Pass | 7N.T. |

West led the heart two.

هكذا من الأصل

هكذا من الأصل



# NFL Stands By Ruling in Colts Game

## ...triots to Get ...No Apology

By Dave Brady

...SHINGTON, Dec. 20 (WP). ... supervisor of National ...l League officials said yes... that the controversial ...s call that kept alive the ...re Colts' winning touch... ...rive against the New En... ...Patriots was a "judgment ..." and that no apology ...e made to the Patriots.

...controversy arose with ...hree minutes remaining in ...me Sunday. With a first ... at the New England six... ...ne, Colt quarterback Bert ...ook the center snap, was ...linebacker Steve Zabel of ...ngland and dropped the ...linebacker Sam Hunt re... ...for the Patriots.

...ee Fred Silva ruled that ... was in the grasp of a ... that he blew his whistle ...the play and that the ball ...me loose.

...Colts thus kept the ball and ...two plays later, Balti... ...30-24 victory sent it to the ..., eliminating the Miami ..., who would have gone ... Patriots won or tied.

**On the Scene**

...McNally, supervisor of NFL ..., who was at the game, ...iva's version of the play.

...lly was asked if perhaps ...ision was wrong, whether ...cial would be reprimanded ... suspended. He was also ... there might be an apol... the Patriots as was made ...commissioner Pete Rozelle ...ch Bum Phillips of Hous... ... an official made a mis... ...at cost a touchdown and ...o Cincinnati.

...lly said, "It was a judg... ...cision by the referees. We ... take any action in such ...nce unless there is a con... ...of error. It's unfortunate ...fficial makes a mistake. ... a decision we do not ... statement one way or an... ...s to whether it was right ...

**Protection Stressed**

... the referee is conscious ...ring to protect the quar...

...lly said there would be no ... because that would, of ...ndicate that the call was ...

Asked if referee Silva ... be eligible for playoff ...McNally said, "We evalu... ...otal picture"—long range, ...one play.

...lly said the league had re... ... pretty fair amount of ...nts "mostly from Miami ...

...ami fans voiced their ... by telephoning television ... and newspapers, The New ...mes reported.

...small planes did a sky... ...drawing of the face of ... wearing a dunce cap in ...sky off Miami Beach ...e underneath, "NFL BAD ...

**Many Phone Calls**

...television station that ... the game from Baltimore ...l received 243 calls in the ...r after the contest. A ...an for the station said ...llers: "People were really ... Some were livid, some ... some irrational."

... were telephone calls all ...erday at NFL headquar... New York and a special ... was detailed to provide ... There was not much to ... except that the league ...uld review the call, as it ... others.

...e, the commissioner, had ...ment and there was no ... protest, no chance of ... the decision.]

...Veiss, executive director ...FL, pointed out that "the ... chief responsibility once ... begins is the safety of ...terback. The situation is ...t to happen with the ...ack involved.

... referee stays with the ...ck until he is out of the ... a passer or runner. Un... ...rules, the referee is re... ...o give the quarterback ...tection against injury. ... quarterback is upright ... still was] he could be ...uld be hurt. If a quar... ...was hurt on the eve of ... offs, people would say, ...n't you change the rules ...t the quarterback?'"



Associated Press.

**GONE WITH THE WIND—High above hotels of Miami Beach, a skywriter left the message "NFL BAD CALL" to protest the ruling in the Colts-Patriots game that enabled the Colts to win and keep the Miami Dolphins out of the playoffs. The wind wiped out the words quickly.**

## Nebraska Wins The Liberty Bowl

MEMPHIS, Dec. 20 (UPI).—Quarterback Randy Garcia, who played only the final quarter, threw touchdown passes of 10 and 34 yards last night to lead Nebraska to a 21-17 victory over North Carolina in the Liberty Bowl here.

Garcia replaced the starter, Tom Sorley, with Nebraska trailing 17-7. He completed his only three passes of the game, throwing 10 yards to Curtis Craig for a touchdown and 34 yards to Ken Smith for another.

Nebraska, ending the season with a 9-3 record, also scored on a 15-yard run by Bodie Donnell, who was the leading ground gainer for the Cornhuskers with 59 yards.

I.M. Hipp, who needed 42 yards to break a school rushing record, finished the game with 52 yards on 18 carries. He was held to 9 yards in the first half, when North Carolina built a 14-7 lead.

The Tar Heels, ending their year at 8-3-1, scored on a 12-yard pass from Matt Kupec to Brooks Williams, a 10-yard pass from Kupec to Boobb Loomis and a 47-yard field goal by Tom Biddle.

"Famous Amos" Lawrence, North Carolina's star freshman runner, left the game in the second quarter with an injured ankle. He carried 8 times for 35 yards.

Neither team was able to move the ball consistently in the first quarter, but the Tar Heels struck for two quick touchdowns in the second period. The first 60-yard drive included an 18-yard halfback pass from Lawrence to Williams. It ended with Kupec's pass to Williams.

The second drive, which covered 83 yards, included a pass interference call that gave North Carolina the ball at the 11-yard line.

# From Head to Toe, the Complete Punter

By Bob Oates

OAKLAND, Calif., Dec. 20.—Those who make their living in pro football say Ray Guy is probably the finest punter in history. A 1973 first draft choice of the Oakland Raiders, Guy punts the ball so high and far he has been accused—seriously—of filling it with helium.

In a nation with millions of males—most of whom began kicking footballs at age 6—why is this kicker so conspicuously superior?

Oakland owner Al Davis says: "It happens in everything. Sandy Koufax had it, Muhammad Ali had it, O.J. Simpson, Elizabeth Taylor. They were born with it—the rest of us have to work for it."

Guy says: "I've never given it any thought."

**Rejects the Label**

The key to Guy is that he is an all-round athlete who decided to specialize—but he doesn't like to be singled out as a specialist.

"Everybody specializes in pro football," he says, speaking as an expert who has had only one punt blocked in his five years in the National Football League. "Walter Payton is a specialist, Bert Jones is a specialist and so is Kenny Stabler. I don't envy them. I'm very happy to be doing what I'm doing. It's a great feeling to be on top. Isn't that everybody's goal?"

Guy makes his point pleasantly. He is a friendly, low-key Southerner, thin-faced, thin-lipped, blond and slender (6-4, 200) with extraordinarily long legs.

Bare to the waist, he is sitting on a bench in front of his locker in the Raiders' dressing room, his legs sheathed in old corduroy pants and old cowboy boots.

Sitting with him, a 5-9 reporter is nearly head-high with Guy—the difference being in the legs. You see at a glance that this must make the difference in Guy as a punter.

**The Real Question**

"Long legs help," he says, glancing down, "because it's the whip of the leg that gives a punter his power. It's like throwing a fly rod. You bring it back, wait for the line to get straightened out, then whip it. The principle is the same in fishing or punting. A punter's weight doesn't matter much. The size of the thighs is immaterial. The real question is, how flexible is his leg?

"When standing, I've always been able to get my leg back a long way," he says. "And when I whip it forward, it takes only a split second to get my foot over my head. I whip it so hard that sometimes I hit myself in the face mask with my knee. The follow-through takes me a foot and a half above the ground."

That's Guy, master punter. Statistically, to be sure, he doesn't always win the NFL's punting championship—he didn't win it last year—and although he is leading this year with a 44-yard average, his value to the Raiders can't be measured with figures.

**Takes the Ball Out**

For this is a successful team that usually drives the ball out to midfield before punting, if indeed it punts at all. Losers tend to give their punters an 80-yard canvas. By contrast, Guy often puts the ball up from an opponent's 45-yard line, where the objective is a short, accurate, unreturnable kick.

But if Guy's talent can't be measured, it can be discussed, and Houston's coach, Bum Phillips, did a good job of that the other day. Meeting the press, Phillips said he suspected the Raiders of pumping helium into Guy's footballs—and he swiped one to check it out. Somewhat later he apologized (after, presumably, checking it out) and the Raiders forgave him.

The flap didn't disturb Guy, who seems unflappable.

"Ray is absolutely fearless," says Davis. "He's one kicker who doesn't get nervous, and I think this is because he's a kicker second and an athlete first."

During the early years of his career, in fact, kicking seemed the least of Guy's talents. Unlike other NFL punters and place kickers, Guy began as a star high school athlete. Place: Thomson, Ga., not far from the corn and cotton farm where he has spent most of his life. (Asked if Thomson is near Plains, he says: "I don't know where Plains is. I never heard of it until the man started running for president.")

**Four-Event Man**

In high school Guy was the quarterback of the state-champion football team. He lettered four years. He won 16 high school letters, including four each in baseball, basketball and track, where he placed occasionally in four events: mile relay, 440 relay, discus and broad jump.

For the baseball team Guy was a right-handed pitcher averaging 1 1/2 strikeouts an inning. He was drafted twice by the Cincinnati Reds (in high school and college) and by Atlanta and Kansas City.

But he liked football best, going on to play free safety for Southern Mississippi, where he lettered four years. The Raiders say that if Guy were another half step faster, he could be playing safety for them now.

So this is an athlete.

"Ray has the strongest arm on our team," Davis says. "He can out-throw Stabler. We use him to emulate the other team's quarterback whenever we're up against a deep line-drive thrower like Pastorini, Todd or Bert Jones."

His athletic ability also leads Guy to make Oakland's special teams, and those who play with him appreciate that. Football players are perverse people who like to see a kicker throw his body around. They realize that his kicking is their bread and butter—but if he breaks a leg and they lose the Super Bowl, so be it.

Davis says, "When a punter has the reactions of an athlete, there's less chance he'll shank a punt. He's used to handling pressure."

Guy was asked a few questions about his craft.

*In pro ball few punters double as place kickers. Why are these jobs separated? Couldn't you be doing both for the Raiders?*

"I don't think so. When I first came up I wanted to, but there are a lot of reasons against it. For one thing, mentally, there's twice as much pressure if you do both—and the pressure for either one is bad enough."

*Even for an experienced kicker?*

"Sure, it takes a lot of concentration to kick a ball right in NFL. Suppose I shank a punt, and five minutes later I have to go out and kick a field goal. If I'm still thinking about the bad punt I'll miss the field goal, too."

*Is there much difference, physically, between the right way to kick punts and field goals?*

"It's like day and night. To kick field goals you've got to keep ankle locked and the toe up. In punting you keep the toe down. The punter wants distance—he wants the ball to nose over so it will go through the air better—so he holds the toe down. But a place kicker is trying for something else altogether. He wants quick height. And you get this by keeping the toe pulled back. A whole different set of muscles have to be trained for punting and placekicking."

*Which ones?*

"The shin muscles for field goals. The calf muscles—those behind the knee—for punts."

*College placekickers seem to be getting more distance these days than pros. Is this because their shin muscles are better developed?*

"No. I think there are other causes. One big thing is that more kids are out there kicking today. They know pro teams are paying good money for what seems like a simple job and they want some of it. Plus, the equipment is different in college. They kick from tees there and it's legal to take a shoestring and tie your toe back to your ankle."

*How do those things help you kick for distance?*

"They help your concentration. You don't have to worry so much about your cleats sticking in the ground or keeping your toe up."

*What form of training or exercise is best for a punter? What do you do?*

"I do a lot of stretching—that's the main thing—and I do it every day of the year. You know the way a sprinter stretches before a race? I do that 15 minutes a day or more. During the offseason in Mississippi I work out at 3 in the afternoon, the hottest part of the day, when the joints are more limber. After the season starts the only other thing I do is kick. I do a lot of kicking. One day I'll practice hitting the ball out of bounds and the next I'll work on distance and height."

*Why do so many teams have trouble getting a punter? Why don't they just tell their best linebacker, 'You're the punter.'*

"Linebackers and punters use different muscles. All the weight lifting they have now has revolutionized football and made it hard for a running back or anybody—anybody but a kicker—to kick. If you play regular on offense or defense you have too many muscles of the wrong kind in the wrong places. You're muscle-bound—not for your job but to do mine."

*What kind do you need for your job?*

"I need muscles that are long and supple. When I was a defensive back I lifted weights some but I don't anymore. Lifting weights makes the muscles bulge. You can bulge any muscle you use to lift a weight, and NFL punters don't need that."

*What does it take to do what you do? What makes a great punter?*

"I'd say a sense of rhythm is the most important thing. You can't be erratic in your approach to the ball. You can't jerk around. You have to be smooth. Sum it up in the word smooth."

*What else does it take?*

"The only other thing, really, is the ability to concentrate. A punter is the only player on a football team who is completely on his own. And it's hard to concentrate when you're standing back there 15 yards away from everybody else in the stadium and there are 70,000 people looking down at you. In a spot like that you feel all those eyes. You feel the solitude, the loneliness. You want to hide and there's no place to hide—as there is, at times, for the other players. You're all alone, and if you don't ignore the rush and everything else and concentrate 100 per cent on what you've got to do, you're in trouble."

*Some punters take longer to get the ball off than others. What's the best way to punt?*

"I'm a three-step punter—or rather 2 1/2. When the center snaps the ball I go up to meet it, stepping forward with my left foot. This is really a half step. A lot of punters wait for the ball to come to them, but that takes another half second, and I want to hit it in 2 seconds or 2.1 at most. Next, I step right, and now the ball is situated in my hands. The second left step, just before I kick, is longer but not too much longer."

*Where do you make contact?*

"I try to kick the ball right in the middle. That's where the most air is—in the biggest part of the ball. I drop it to knee height before kicking—lower if I'm kicking into the wind."

*Where does the ball meet your foot?*

"Right where the arch starts. There's kind of a cradle there and I let the ball fall into the cradle—not straight ahead along my foot but sort of cross-wise."

*Anything else?*

"The rest is in the whip action. You can be a punter if you've got a whip for a leg."

© Los Angeles Times.



**PERFECT FORM—Ray Guy, after he got a punt off.**

## The Soccer Scene

# Allen Follows His Star to the East

By Rob Hughes

LONDON, Dec. 20 (IHT).—Men bearing gifts of gold cometh from the Middle East to a place which is called West Bromwich in the industrial heart of England. And lo, there is this night in the sky a jet aeroplane to lift up one who shall be soccer king of all Saudi Arabia, and whose name shall be Sheikh Ronnie Allen. And he shall, now that the princes of the East have offered their tidings, spend a Christmas more joyous and more profitable by far.

The fast-changing scenario of international soccer does tend to distort the seasonal message somewhat. In this true story, Crown Prince Faisal, seeking a new national manager for Saudi Arabian soccer, called personally on Allen, now manager at West Bromwich Albion, to offer him almost $200,000, tax-free, for 18 months in the desert.

**Courtesy to the Fore**

Allen listened well and, "out of common courtesy," accepted a summons to fly to Riyadh today to consider the job.

Albion, meanwhile, aware of its manager's hand on a team fourth in the English championship—its loftiest position in 29 years—is tempting him to stay. The club had been paying him a meager salary, it had not given him a contract, yet now it offers the security of a long-term contract that matches the $37,000 a year the best paid managers get in English soccer.

So, whether he joins the Saudis or not, Allen is in clover. At least four other Englishmen had been sought by Saudi Arabia, each let it be known, and each used the publicity to secure a pay raise at home.

It is no more than clubs deserve. Until soccer in England pays coaches their worth, it will continue to be riddled by uncertainty—and the fear it breeds—throughout its play.

**Where His Heart Rests**

Allen has traveled before. His heart, however, has long been in West Bromwich where, in the 1950s, he scored more than 200 goals, setting a record as yet unsurpassed. But, when he retired after a playing career that included five England caps, it was the neighboring Wolverhampton Wanderers who hired him as manager. However, they sacked him crudely after he steered them from the second to the first division.

His worldly travels followed. Bilbao in Spain and Sporting Lisbon in Portugal each benefited from his knowledge before, returning to England, he settled again near Albion, for a brief time looking after the poverty-stricken third division club Walsall.

Eventually, after John Giles, the Ireland manager, built and then left the basis of the present Albion, Allen succeeded to the job he had always wanted.

**Showing a Profit**

He is a successful soccer manager, one who, "despite sleepless nights while Spanish lessons roamed my mind," has enjoyed even the fruits of his sackings. At Albion he has, in his brief six months, made a profit on transfers of $350,000 and introduced two exciting talents.

Each is black, each is gifted and tipped to play for England, each a goal-scoring forward. Laurie Cunningham, son of a Jamaican jockey, is a cunning player of supreme control; Cyrille Regis, born in French Guyana has more muscle and enough talent to have scored the most memorable goal of the English season, outrunning four opponents from the halfway line.

Ultimately it may be Allen's sense of responsibility to these two—players who owe him their introduction but need still to be guided through the tribulations of being ethnic pioneers—that may keep the manager in West Bromwich.

**Scant Private Life**

Ironies abound in the choic he has to make, not least in the advice from Bill McGarry, who quit Arabia last summer, saying it was "yawning, tiring boredom. All you are left to do with your private life is count the money you are making." McGarry, now boss at Newcastle, followed Allen as manager of Wolverhampton, and was later himself sacked.

Speaking of money and security, Peter Osgood, former Chelsea, Southampton and England striker who has joined Philadelphia, puts his move into perspective: "I'm getting £50,000 a year plus £20,000 for promotions—that's £50,000 more than Prime Minister Jim Callaghan earns."

But security, if we believe what players and managers tell us, is all that is truly needed to restore skills and relaxation to soccer. Oh yes? David O'Leary, Arsenal's 19-year-old center-back from Ireland, has turned sharply away from the ultimate security of a 10-year contract. Why? "I felt it would be signing my life away . . . 10 years seems like forever."

Eighteen months in a far-off desert might appear even more remote in the next two days to Ronnie Allen. When Wolves sacked him, Jim Marshall, a director, told him, "Don't worry, Ronnie, you'll go miles."

"Miles, I bloody did," Allen recalls, adding significantly, "but the time you most miss home is Christmas."

## Cosmos Weigh Off-Season Play For Beckenbauer

NEW YORK, Dec. 20 (UPI).—A spokesman for the New York Cosmos, the North American Soccer League champions, said today that the club may allow star midfielder Franz Beckenbauer to play for the Munich 1860 club during the winter.

The public relations director, Jim Trecker, said, "A decision should be made by the end of the week."

"We may give Beckenbauer permission to play for another team but many things are to be resolved—assurances, releases," Trecker said. "Obviously Beckenbauer is a very valuable property for us. We will know in a few days."

Asked if the Cosmos would allow Beckenbauer to play for West Germany in the World Cup in Argentina next June, Trecker said the club had received a formal request from the West German Football Association.

"The West Germans requested an answer by the end of January," he said. "Any decision will require a meeting of our board of directors and all the members won't be able to get together until after the start of the new year, so there won't be a decision until at least the middle of January."

**Wolff to Join Argentina**

MADRID, Dec. 20 (UPI).—The Real Madrid soccer team has given permission for its Argentine midfield player, Enrique Wolff, to play for Argentina in the World Cup.

Real did not specify when Wolff will be able to begin training with Argentina.

## Court Upholds Women's Boxing

NEW YORK, Dec. 20 (NYT).—A New York State Athletic Commission rule against women's boxing has been declared unconstitutional by a justice of the State Supreme Court in Manhattan.

The decision by Justice Nathaniel T. Helman came in response to a suit by Cathy (Cat) Davis of Lodi, N.J., a lightweight fighter who contended that she was turned down when she applied for a license to box in New York City.

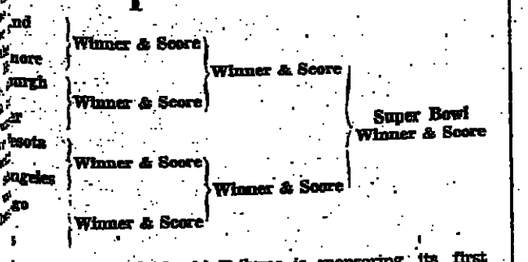
Justice Helman held that the commission rule, which disqualifies women from being licensed to box or wrestle with men, is invalid because it violates the equal protection clauses of the Federal and State Constitutions. Justice Helman stressed, however, that Miss Davis applied only for a license to box other women and directed the commission to promulgate new rules for the licensing of women boxers with "reasonable dispatch."

## Australian Swimmer Is Hurt by Jellyfish

TWEED HEADS, Australia, Dec. 20 (Reuters).—Steve Holland, Australia's Olympic swimming bronze medallist, is in satisfactory condition in a hospital in this town after being stung on the neck, chest, back and groin by jellyfish during a surf race yesterday.

Holland, a former world record-holder, won the race, then collapsed in agony on the beach.

## IHT Super Bowl Contest




...he International Herald Tribune is sponsoring its first ... Bowl contest, a series of predictions through the divi... playoffs, the conference championships and the Super ... Entrants should fill in the form, predicting winning teams ...ame scores, and return it by mail to the IHT Sports ...rtment, 21 Rue de Berri, 75380 Paris Cedex 08. All entries ...be postmarked no later than noon GMT Saturday, Dec. 24 ... case of a tie in predicting the Super Bowl outcome, the ...t winner will be determined by overall closeness to all ...mes' scores. The winner will receive a year's subscription ... International Herald Tribune and a copy of the National ...all League's Official Encyclopedic History of Professional ...all.

...me: .....

...ss: .....

...ry: .....

# Team Canada Is Facing Crackdown by NHL

TORONTO, Dec. 20 (AP).—The ugly scenes that downgraded much of Team Canada's performance in the 1977 World Hockey Championships at Vienna are not likely to be repeated next year in Prague. And the solution for effectively quelling the deliberate violence, which earned the Canadians the nickname Team Ugly, has been proposed by the new National Hockey League president, John Ziegler.

"John's idea is so simple I can't imagine why we didn't think of it sooner," said Al Eagleson, executive director of the NHL Players Association. "He proposes that our players be subject to normal NHL disciplinary measures—fines, suspensions and so on—while participating in the world championships."

"Suppose this had been in effect last year. (Carol) Vadnais might have hesitated to pull something like that because of the risk he'd be running," said Eagleson.

**Laughed Later**

He was referring to a Canadian-Swedish encounter in which Vadnais, of the New York Rangers, speared a Swedish forward, Kent-Erik Andersson, and laughed about it later, saying he was avenging an incident in 1972 when a former Boston Bruins' teammate, Wayne Cashman, was slashed in the mouth by a Swedish player.

"It [the Vadnais-Andersson incident] would have been called deliberate injury and he would have been fined and suspended for the first few games of the following season. He'd have been hit right where it hurts the most—in the wallet.

"In other words, the NHL [which forms the bulk of Canada's world hockey team] would treat incidents in Prague, involving our people, as if they took place during the regular season.

**Why It Happened**

"If we approach it this way," Eagleson says, "I doubt that you'll see many of the things that went on in Vienna and which we're so anxious to avoid. Most of it happened for only one reason, because the guys had, in effect, a license to do it—there would be no retaliation and no punishment. Now they'll have to watch themselves."

The Canadian team in the world championships is made up chiefly of players from clubs that fail to make the playoffs in the NHL or World Hockey Association, or are eliminated early.

## Evert Again Tops Rankings in U.S.

NEW YORK, Dec. 20 (Reuters).—Chris Evert is ranked first in the United States for the fourth consecutive year in the 1977 women's rankings, made public by the U.S. Tennis Association.

Billie Jean King is second, followed by Rosemary Casals, Tracy Austin, Joanne Russell, Kathy May, Terry Holladay, Kristien Shaw, Janet Newberry and Laura Dupont.

Austin, who just turned 15 years old, is the youngest player ever to be ranked that high. Evert was 17 when she was ranked third in 1971 and King, then Billie Jean Moffitt, was 17 when she was ranked fourth in 1960.

A newcomer to the ranking is Renee Richards, 12th.

## NHL Results

**Monday's Games**

Los Angeles 3, Vancouver 2 (E. Monahan, Murdoch, Dionne; Snepsts, Kearns).

St. Louis 4, Toronto 4 (Roberts, Patey, Ogilvie, Unger; Sittler 2, McDonald 2).

### NHL Scoring Leaders

| | GP | G | A | Pts |
|---|---|---|---|---|
| Trottier, NYI | 21 | 21 | 30 | 51 |
| Lafleur, Mtl. | 20 | 21 | 22 | 43 |
| Sittler, Tor. | 23 | 15 | 26 | 41 |
| Perreault, Bfl. | 30 | 21 | 17 | 38 |
| Esposito, NYR | 31 | 14 | 24 | 38 |
| Bossy, NYI | 29 | 23 | 14 | 37 |
| Clarke, Phe. | 30 | 10 | 27 | 37 |
| Gillies, NYI | 31 | 12 | 24 | 36 |
| Gardner, Colo. | 26 | 23 | 12 | 35 |
| Robert, Bfl. | 31 | 10 | 25 | 35 |

### NBA Scoring Leaders

| | G | FG | FT | Pts | Avg |
|---|---|---|---|---|---|
| Maravich, NO | 28 | 320 | 126 | 766 | 27.4 |
| Thompson, Den. | 27 | 275 | 166 | 716 | 26.5 |
| Gervin, SA | 29 | 283 | 192 | 758 | 26.1 |
| Dantley, LA | 26 | 224 | 218 | 666 | 25.6 |
| Barry, GS | 29 | 298 | 143 | 739 | 25.5 |
| Knight, Buff. | 27 | 264 | 155 | 684 | 25.3 |
| Lanier, Det. | 21 | 219 | 88 | 526 | 25.0 |
| King, NJ | 30 | 314 | 122 | 750 | 25.0 |
| Westphal, Phoe. | 35 | 343 | 135 | 821 | 24.9 |
| Smith, Buff. | 27 | 245 | 164 | 654 | 24.2 |

## Boxer Remains in Coma

PARIS, Dec. 20 (Reuters).—Doctors said today that the condition of Jorg Eipel, who was knocked out in a fight near Paris last Saturday, had improved but that he was still in a coma.

**Observer**

# What's Up Up There?

By Russell Baker

NEW YORK—"Ladies and gentlemen, we are visiting today at the North Pole where, as you know, a titanic struggle is under way to determine who will succeed Santa Claus. With me here is one of the leading contenders, Sir Walter Raleigh."



Baker

"Terrific to be here, folks."

"You are on print now, Sir Walter, not television, so please do not waste the audience's time with fatuities and do not bother flashing your teeth. Your slogan, as I understand it, is, 'I would fardels bear.' Frankly, Sir Walter, I don't get it."

"It's from Shakespeare. Hamlet asks, 'Who would fardels bear?' Until now the answer to that question has been a resounding silence."

"You are the only contender for the Santa Claus succession who pledges, if victorious, to bear fardels?"

"If I can get them into the sled."

"But what makes you think, Sir Walter, that fardels are what children want on Christmas morning?"

"I'll answer your question with a question. 'Why is Santa Claus out of work?'"

"Because he was never able to catch up with ABC in the television ratings."

"Exactly. Humanity prefer fardels to plastic toys."

"Thank you, Sir Walter. That, ladies and gentlemen, should help explain why Sir Walter Raleigh is known in arctic circles as a fardels-liner. This distinguishes him from other contenders for the position who are described variously as hard-liners, soft-liners, pop flies and foul balls. One of the most interesting, Joseph Stalin, is with us now. Mr. Stalin, veteran arctic observers refer to you as an 'under-liner.' Could you tell us why?

"I prefer to talk about the red suit."

"Is it not a fact, Joseph Stalin, that you intend, if triumphant in the Santa Claus replacement competition, to place all your opponents under the tundra?"

"Don't you mean under the tunder?"

"You know perfectly well what I mean, Joseph Stalin. Under the tundra."

"I wonder if 'undra the tundra' isn't the better phrasing—if you want to make tiny tots smile with glee, that is."

"Don't try being cute just because you're on national print, Stalin. Everybody knows what kind of Santa Claus replacement you would make."

"That's right, folks. If you like Kojak, you'll love Stalin."

"Thank you, Joseph Stalin. Incidentally, ladies and gentlemen, you may have noticed when Sir Walter Raleigh was with us a moment ago that he looked astonishingly like Katharine Hepburn. This is because he was wearing the head of Mary Queen of Scots, who, like Sir Walter, suffered a severed head for irritating royalty.

"Sir Walter and Queen Mary frequently exchange heads for their public outings since, as the queen once told Lee Radziwill, 'For an interesting conversation piece, nothing beats a fresh head.' With us now is Sen. Henry M. Jackson, chairman of the powerful Senate Hard Line Committee. Senator, there are rumors that your personal choice for Santa Claus Replacement is neither Sir Walter Raleigh nor Joseph Stalin."

"I don't think you could get the necessary votes in the Senate to confirm Stalin."

"Too soft on Communism, I suppose."

"Not only that. His big handicap is that he's only been dead 25 years. That means you start with a lot of Republicans who feel he is a parvenu."

"You mean that most Republican senators have been dead longer than Stalin?"

"All I mean is that Stalin has problems. What's more, I have some personal reservations about Sir Walter."

"I have heard that your own choice for a Santa Claus replacement is Tom Brokaw."

"Tom is a splendid young man, and the young liners would find it easy to support him if he would put on 100 pounds and take 24 inches off his legs. But there are many equally splendid Santa Claus successors. Jack Anderson, Evans and Novak. Two distinguished columnists. You not only get two, which gives kids a fresh slant on Christmas, but both Evans and Novak fit easily into most chimneys."

"Senator, why not Sir Walter?"

"Frankly, would you want your children to be standing by the hearth when a man wearing a doublet and a woman's head popped out of the chimney bearing fardels?"



Arshile Gorky's "Aviation: Evolution of Forms Under Aerodynamic Limitations," WPA mural for Newark Airport.

# When American Artists Got a 'New Deal'

By Frederick M. Winship

NEW YORK (UPI)—Thirty-five years have passed since the Works Progress Administration's Federal Art Project, an anniversary that has inspired four current art shows and new controversy over the value of the Depression-born program.

Harry Hopkins, President Franklin D. Roosevelt's troubleshooter, set up the program to provide artists with food and rent money in 1935. It got into high gear in 1936, employing 5,000 artists nationally. Altogether it spent $35 million in eight years on economic assistance.

The period marked the closest association of the U.S. government and the arts up to that time. It set a precedent for the establishment by Congress of the National Endowment for the Arts in 1965. The endowment is authorized to spend $144 million in the current fiscal year.

"Yes, we've come a long way, but I'm not so sure the status of the artist today is much better than it was then," said Joseph Solman, one of the original WPA artists who remains a figurative painter of solid repute and is represented in two of the WPA art shows.

In an interview at his New York apartment, Solman, 69, referred to a recently announced New York City program to spend $6.4 million in federal Comprehensive Employment and Training Act funds to create 500 jobs for unemployed artists.

Solman said he received $21.86 a week when he joined the WPA project as a muralist's assistant. The new CETA program will hire artists for one year for community service work at a salary of $192.30 a week.

Solman recalled: "Most [American] artists didn't earn any real money until the 1950s when art dealers put art into the money market and New York galleries that handled American artists increased from less than a dozen to several hundred.

"But what we had then that we don't have now is camaraderie among artists. It was very strong in the WPA days, but the success of abstract art in the money market killed it."

The dominance of abstract art in the past quarter century, at the expense of figurative art, split the art world right down the middle. In WPA Art Project days, artists of divergent styles (including abstractionists) worked together, organized an artists' union, befriended each other and managed to avoid almost any trace of censorship of pictorial content, which was often critical of the American system that produced a record economic depression.

"On the whole, we had no criticism, although a flagrant nude might be looked at askance," Solman said. "Our project supervisors, artists themselves, tried to protect the freedom of the artist and were successful."

The WPA Art Project had ephemeral as well as lasting influences.

The artists painted murals and sculpted for public buildings—courthouses, churches, hospitals, schools, libraries and armories—but many of the murals have since been painted over. Also lost are many of the easel paintings that were sold to any public institution that wanted them for the cost of the canvas and paint.

But the artists reached a vast new audience for art in the United States, hundreds of thousands of children and adults, through free art courses in schools and art centers. The results have been enduring.

"I was sent from New York to Seattle with five other artists to give classes in painting and watercolor, then I became exhibition director and brought paintings from all over the country to Seattle," Solman said. "The project gave impetus to college art centers and art instruction has increased 800 per cent in the United States as a result."

Some who became the nation's foremost artists were WPA artists, though a few have been loath to admit such humble beginnings. Those on the WPA rolls included Stuart Davis, Ilya Bolotowsky, Louise Nevelson, David Smith, Jack Levine, Louis Guglielmi, Philip Evergood, Milton Avery, Chaim Gross, Marsden Hartley, Arshile Gorky, Willem de Kooning and Jackson Pollock.

"Phil Guston, who was a WPA painter, once said that the project was 'a big net that caught a few big fish'," Solman said. "But it gave artists the years to develop their talents. It was a formative period and we owe it a lot. Herman Rose in the Parsons School exhibit catalogue says he really doubts he would have been able to become an artist without the WPA."

Some 200 artists, living and dead, are included in "New York WPA Artists, Then and Now" at the Parsons School of Design, showing WPA-produced works alongside a work the artist produced later in his career. An even larger traveling exhibition, "New Deal for Art," is currently showing at New York University's Grey Gallery. The New York Public Library is showing WPA prints and the Harlem Studio Museum is showing black WPA art.

The quality of the works exhibited is very uneven. Many of the mural designs have the sterility of stylized "official" art. A primitive quality pervades the work of the social realists, some of whose paintings are downright ugly. But there are many impressive works that presage a new direction in American art which was to stun the world with its invention and daring in the 1950s and 1960s.

# PEOPLE: *A Converted Flynt Quits As Hustler Publisher*

Larry Flynt, who has undergone a religious conversion, has resigned as publisher of Hustler magazine. Flynt, who announced his resignation at a staff Christmas party, recently promised to change the format of the magazine to advocate healthy attitudes toward sex and discontinue features that display women as "pieces of meat." He says that his conversion came about with the help of evangelist Ruth Carter Stapleton, sister of President Carter. Paul Krassner, a free-lance writer, has been named publisher.

* * *

A Church of England bishop has been appointed an official exorcist. Bishop Bernard Markham, 70, is the first churchman of his rank to hold the office in modern times. A church commission recommended six years ago that dioceses should appoint their own trained exorcists to remove evil forces from people and places. Bishop Markham, who is living in semiretirement in the London diocese of Southwark, said that his function would be to "help parish priests with what should be regarded as part of the caring mission of the church." The church commission said that it had no doubt that evil forces were at work, but emphasized that all medical and psychological explanations should be investigated before any attempt was made to exorcise.

* * *

The Santa Fe provincial government in Argentina has pardoned former world middleweight boxing champion Carlos Monzon, who had been sentenced to six months in jail for attacking his estranged wife in public two years ago. Monzon retired earlier this year after successfully defending his title 12 times. No reason was given for the pardon.

* * *

Stuntman Evel Knievel has filed a $210-million fraud and libel suit in Los Angeles against the man he admitted assaulting last September with a baseball bat. Knievel, serving a six-month sentence of evenings and weekends for the attack, filed the suit against his former publicist, Sheldon Saltman, author of "Evel Knievel on Tour." Knievel pleaded guilty to the assault but said in court that he felt no remorse because of the alleged slander of his mother and other members of his family in the book. Saltman, whose wrist was broken in the attack, has filed a civil suit against Knievel for an unspecified amount of damages.

* * *

David Frost, the British television personality, has signed a contract with the National Broadcasting Co. to do a series of hour-long TV specials that will focus, the U.S. network said, "on topical and provocative people events." Frost said that the grams "will include exclusive terviews, action profiles of h liners in and out of the enter ment world and inside st that separate the wheat from chaff in current rumor m "We shall aim," he said, "for predictability and we shall sidestep controversy."

* * *

Ann Herber, a housekeepe Roman Catholic rectories fe years, doesn't think she des the Pro Ecclesia et Pontifice Church and Pope) medal aw ed her by Pope Paul VI bestowed upon her at mas St. Patrick's Catholic Ch where she is now working Melrose, Iowa. "I am very h to receive it," she said, "b don't think I deserve it."

Rev. Eugene Hoenig, pasto Saint Patrick's, said: "The to her success is that she tended to the things a h keeper is supposed to do r than meddle in parish busi

* * *

Clifford Irving is h troubles over a book again. time Irving, who faked an biography of Howard Hughes wound up in prison for it, been hit with a lawsuit recover $15,000 that G.P. nam's Sons advanced him book he never delivered. The filed in State Supreme Cou Manhattan, said Irving fail deliver the manuscript for "C Girls" by the Dec. 15, 1975, line. The contract was s quently terminated, but I still hasn't paid back the adv according to the court p which said he is now livi San Miguel de Allende, M

—SAMUEL JUSTI



Larry Flynt
... an announcemen

# CLASSIFIED ADVERTISEMENTS

## AMERICA CALLING

MESSAGES, DEC. 21, 1977

DLE51RA | LPP52CC | TGP03XX
ETA8MCH | PLK41CF | VCL52PW
JLB32RX | SHF42RM

MESSAGES, DEC. 20, 1977

BDT32PC | MED52TD | WSA5.M
LMA5ICD | RFM4IC..

## ANNOUNCEMENTS

LET'S NOT DREAM ANYMORE of friends with whom we could share our joys, tastes, whether artistic, touristic, sporting; you will find them thanks to "JOUETS COMMUNS." Colette Leaure. Tel.: Paris, 548.95.16.

MCQUEEN California Ice Cream, Butter Pecan & 30 flavors more, with 3 stores in Paris located at Point Show - Champs Elysées, Gallery Pl.-Neuf-Belle Jardinière 24 R. de Passy. Tel.: 527.79.65.

AA Wed. 8:30 p.m. American Church Paris 551.38.90/325.75.00

## PERSONALS

MARIA PARTHEMOS, I love you and need you. Please contact u gently: American Embassy, M.: Hasilti, Stockholm, Sweden. Love, your Mother.

CAROLYN CLARK, happy, happy, happy Ch.istmas. Oxo. Love, Mom and Dad.

## SHOPPING

ANTARTEX SHEEPSKIN COATS in London from Donald MacDonald (Antartex) Ltd., 140 Knightsbridge, SW1 also 5 King Street Manchester; The Shambles, York; 83 Bull Street Birmingham; Belmont Street, Aberdeen; 17 Queen Street, Edinburgh; factory shop Alexandria, Loch Lomond Personal sales or mail order Catalogue on request

## BOOKS

U.S. BOOKS DELIVERED FAST. We specialize in providing individuals with single copies of any U.S. book in print All major European/U.S. credit cards. Request order forms: The Cooperative Book Service of America, International, Reading, MA. 01867. U.S.A.

## SERVICES

J.S. LAWYER all courts, all cases aggressive. 1215 N Ross Santa Ana, Ca. 92701 U.S.A

## AUTOMOBILES

ANY AMERICAN AUTO PART, free quotes. Dealer prices. By sea or air, anywhere. Paris, Box 1,092, Va. Beach, VA 23451. Tlx.: 823470.

1978 AMERICAN CARS, anywhere. Export prices. Free information and quotations. Cars, Box 1,092, Va. Beach, VA 23451. Tlx.: 823470.

## TAX-FREE CARS

B.M.W. concessionnaires G.B Ltd. the U.K importers car supply right or left-hand drive or U.S specs from stock Cars remaining 1977 us spec vehicles e.g 530i us including factory air and London delivery, from $11,665 630 CSi us including factory air and London delivery from $28,540. Call us collect for an up-to-date stock position. We will ship anywhere Tel.: London. 01-629.9277 Telex: 261360.

BOOMERANG MOTORS ATHENS. All tax-free cars, specialists for FIAT at lowest prices. 129 Vas Sophias Ave. Tel.: 646 11 71.

ALFA ROMEO USSPEC models, quick delivery, free shipping to Neward. Dollar Sales, Via Veneto 169, Rome Tel.: 460140.

## TAX-FREE CARS

CADILLAC SEVILLE

Brand new, different colors, same day delivery with Swiss papers and license plates.
RAMPY MOTORS INC.
3005 Berne, Switzerland.
Suigeneckstrasse 60
Tel.: 031.45.18.45. Telex: 33850

## CAR SHIPPING

TRANSCAR (U.K.) Ltd., 43/44 New Bond St. London, W.1 Tel. (01) 491 4121; and at Liverpool—a part of the TRANSCAR group of companies, Europe's easiest car shipping specialists: fully comprehensive service and low prices Write or call now for brochures and quotation

SHIP YOUR CAR TO U.S.A. VIA ANTWERP AND SAVE. Free hotel accommodation Regular sailings. JFK/McGuire Airport delivery AMESCO, Kribbestraat 2, Antwerp Tel. 31 42 39 Office for Germany, tel.: 0611-48071.

TO SHIP YOUR CAR from London at economical rates, regular sailings to U.S.A. Clerkenwell Car Exports Ltd. 01-251 4979

TRANSCAR, 10 R. Pergolèse, Paris (16e) Tel.: 500-42-44 Madrid: 411 19 61 Antwerp 33-49-85

## MOVING

ALLIED VAN LINES INT'L

IF YOU WANT ANYTHING BUT THE BEST DON'T CALL US.

FRANCE: DESBORDES S.A., 33 Bld. Henri-IV, Paris. Contact: Mr. McBain. Tel.: 277.35.14, 272.30.58, 887.57.40.

GERMANY: INT'L MOVING SERVICES. Frankfurt, 0611-392-323 Munich, 089-8111069.

GREECE:

th. g. baxevanides & son Ltd. The largest, best equipped and reliable moving Company. 44 Syngrou Ave., Athens. Tel.: 923.945/4. Telex: 9478 Baxe Gr.

## BAGGAGE SHIPPING

PANALPINA, 10 Rue Pergolèse 75116 Paris Tel.: 500-42-44 E HAVRE Tel 42-53-11

HOMESHIP WORLDWIDE movings, 22 Rue de Trévise, Paris-9e. Tel 824.75.46. Mme Cadet

## ART/ANTIQUES

GRAYS ANTIQUE MARKET, 58 Davies St., W.1 is the newest in London. At Stand 138 Picasso, Rembrandt, Chagall, Vasarely, etchings also Judaica. Tel: 01-629 5130.

## HOTELS RESTAURANTS NIGHT CLUBS

GERMANY

NOERDLINGEN—Hotel Sonne. Room with bath, w.c. Top-class cuisine Tel.: 09081-5067.

GREAT BRITAIN

KNIGHTSBRIDGE HOTEL, 10 Beaufort Gardens, Kensington, London, S.W.3. Near air terminals and West End shopping centers. Next Harrods. Central heating, TV, lounge, quiet location. Tel.: 01-589 9271.

SWITZERLAND

SWISS ALPS, Villars. Christmas, 4 days, S.Fr. 130, half board, French cuisine, newly opened family hotel. Call: 023/59283.

## HOLIDAYS & TRAVEL

CHARTER A YACHT IN GREECE DIRECT from owner of a fleet. VALEF A. Themistocleous 22c Piraeus. T.: 45 29 571. Tx.: 212 000

## HOLIDAYS & TRAVEL

CHARTER A BAREBOAT SAILER. Top quality large fleet from specialists: Hellenic Yacht Operations, A. Themistocleous 26, Piraeus, Greece. Tlx: 2134 TXBK.

## LOW COST FLIGHTS

*The International Herald Tribune cannot vouch for the reliability of the low cost flights advertised below*

I.S.T.C.
41 Bld. Bischofsheim, 1000 Brussels Belgium. Tel.: (02) 218.45.50 Schirmerstr. 17, 4000 Dusseldorf Germany. Tel.: (0211) 35.86.16.

GUARANTEED CHARTERS C.F.S. INTERNATIONAL
Damrak 27, Amsterdam. T.: 224414.

TRAVELAIR INTERNATIONAL Low Cost long distance, multi-destination travel specialist Travelair 40 Gt. Marlborough Street, London, W1V 1DA Tel.: 01-439 7505 also 109 BD. Tx.: 268332. Late bookings welcome to most destinations

AIR CHARTER SERVICE: ACGIS (recommended by embassies). Since 1969, 5 R. d'Artois, Paris-8e. Tel.: 523.02.15/533.02.16. afternoons

## LOW COST FLIGHTS

GLOBAL LOW COST AIR FARES. Sunshine Travels. Tel.: 242202 Sint Jacobsstraat 12 Amsterdam

WORLDWIDE economy flights. 18 R. Montenotte, Paris-17e. 380.41.41.

## ESCORTS/GUIDES

FUN-SEEKING AND MONEY to burn Exciting, attractive guides for a great time night and day in and about town. Phone for LONDON CONTACT 01-402 4006

NO USE IN SITTING ALONE in your room, come see Paris with an exciting "COSMO" escort Tel.: 878.87.65. 24-hr service

FOR A PLEASANTLY MEMORABLE time in town, very attractive guides and escorts (international Guides (London) 589-7136.

WHEN IN LONDON call Chelsea Girl Escorts for the prettiest and friendliest girls in town. Phone: 01-584 6513/2749

ESCORT SERVICE, for well educated and attractive guides, Amsterdam, tel.: 24 77 31. Telex: 17 174

EXCITING PARISIAN PARTIES and interesting night life. Tel.: Paris, 531.49.72.

FRIENDLY BILINGUAL GUIDES in Paris Paris Escort 757.69 51

ELITE ESCORTS IN PARIS. Tel.: 542.43.06

FOR YOUR ESCORT IN PARIS. Call: 720.73.88

LONDON-ESCORTS, exclusive, very discreet. Tel.: U.K., 01-402 7748.

## REAL ESTATE TO LET/SHARE

PARIS AREA FURNISHED

AT HOME IN PARIS
Furnished and unfurnished apartments for rent.
PARIS PROMO, 18 R. du Cardinal-Lemoine. 75005 Paris. T.: 325.28.77.

American Advisory Service
Housing Problems? 602.40.40

EMBASSY SERVICE
265.67.79

PASSY

Sumptuous double reception + 4 bedrooms, kitchen, bath, telephone, carpet, luxurious period furnishings. Fr. 4,600. 526.11.24.

CONCORDE, 5 R. Cambon. 260.38.89 Rooms, studios, private shower, phone. Daily/monthly rate.

AVAILABLE NOW, SHORT TERM. Luxury flat. Paris: 329.38.83.

## REAL ESTATE TO LET/SHARE

PARIS AREA FURNISHED

16th, RESIDENCE SAINT-DIDIER: Never lived in, luxurious furnished & decorated, entrance, living & large room, calm, 7th floor, garage, cellar, phone. No agents. Tel.: 525.89.59/256.31.45.

AVE. FOCH: Reception, 2 bedrooms, 2 baths, carpet, telephone, maid's room, garage. Fr. 7,800. Call: 723.71.51

BEAUBOURG: Facing church, luxurious studio, phone, central heating. Fr. 1,500. Tel.: 272.92.34.

4th, PLACE DES VOSGES: Splendid studio, kitchen, bath, telephone Fr. 1,830 net. Call: 793.79.51.

FOR RENT FULLY EQUIPPED & furnished studio-apartment, sunny, phone, 6 easy floors, 13th. Call: Paris 588.56.89.

16th: High-class building, 4 rooms, kitchen, bath, service, garage. Tel.: 224.70.93.

PARIS AREA UNFURNISHED

ST.-NOM-LA-BRETECHE: House, 260 sq.m., garden, 1,000 sq.m., in complex with pool and tennis. Call: 056.43.11.

VIEW ON INVALIDES, 7th: 5/6 rooms, 2 baths, equipped kitchen, impeccable. Fr. 5,000. Telephone: 288.31.97.

16th, 17th, 7th: Lovely apartments. 5 rooms, all comforts. Tel.: Paris, 073.98.15.

## REAL ESTATE TO LET/SHARE

PARIS AREA UNFURNISHED

50 AVENUE FOCH

*High-class building, monthly rate + charges:*
2 rooms on Ave. Foch, parking included from Fr. 1,500.
3 rooms, parking included with large terrace: Fr. 5,000.
3 rooms: Fr. 4,500.
4 rooms: Fr. 6,500.
Visits on premises from 2 to 6 p.m. entrance: 122 Ave. Malakoff.

SOUTH-WEST RESIDENTIAL SUBURB, Issy-les-Moulineaux: in recent small high-class building, 5 rooms, triple reception (double reception + 1 bedroom), 2 bedrooms, 1½ baths, dressing, equipped kitchen, entirely decorated, phone, parking, splendid apartment. Superb location on park, large terrace-balcony. Near No. 12 Metro line: Mairie d'Issy, Porte de Versailles, Montparnasse, Concorde, Porte de la Chapelle. Schools, banks and many shops. Fr. 3,000 + Fr. 600 charges. Call, after 7:30 p.m.: 551.44.31.

STUDIO TO RENT AT COLOMBES. Suitable one or two persons. Easy access from Gare St.-Lazare or R.E.R. La Défense. Main room, kitchen, bathroom. On first floor. Quiet street, perfect condition. Fr. 700 per month. Includes charges. Deposit one month. Available January or sooner if preferred. Please call: Andrew Blyth, any day before 12 p.m. at Hautes-Alpes (16) 92 45 04 21.

GREAT BRITAIN

LONDON. For the best furnished flats and houses—Consult the Specialists, Phillips, Kay and Lewis. Tel.: London 629 9811.

ASCOT PROPERTIES for your luxury flat in London. Telephone: 01-486-1161.

LONDON AREA. $200 monthly: 3-bedroom house. Tel.: 0582 36068, Power, 2A Chiltern Rd., Dunstable.

SPAIN

TO LET MALLORCA fabulous villa, furnished, private beach, garden, 4 bedrooms, 4 baths, luxurious fittings. January 1st/August 1st. U.S. $1,300 monthly. June $3,500, July $5,000. Box 50,525, Herald Tribune, Paris.

## REAL ESTATE FOR SALE

PARIS AND SUBURBS

IN HOTEL PARTICULIER high class

Immediate occupancy 2 and 3-room apartments, very spacious.

Visit today, from 2 p.m. to 5 p.m.: 12 BLD. FLANDRIN PARIS-16e.

MONTAIGNE: In renovated building, 1st, DOUBLE LIVING + 2 BEDROOMS, 2 baths, BALCONY. Tel.: 555-20-01.

TOUR DE MARS: 29th floor, panoramic view, lovely apartment, 725 sq.m., 4 rooms, 2 baths. INTER-URBIS, tel.: 563.17.77.

SWITZERLAND

LUGANO (SWITZERLAND). Unique opportunity to purchase & register in your name condominium custom architecture. Ideal retreat. Marvellous location. Maintenance minimum. 2½ rooms: $33,000. 5 rooms: $75,000. Box 50,500, Herald Tribune, Paris.

## COMMODITY INVESTMENTS

*Our clients are earning 25%-30% per year plus capital growth. Are You?*
Agent enquiries invited
WORLD COMMODITIES, c/o InterFinance,
507 Fifth Ave., Suite 307, New York, N.Y. 10017.

Are You Interested in 8-9%/ANNUM RETURN On U.S. Government Full Faith and Credit.
Guaranteed Securities?? In Any Amounts of U.S. $250,000 to $50,000,000.
Contact:
THE ECONOMY EXCHANGE Corp. 353 E. 72 St., New York 10021. Telex: 64329 UW MEDBEN. Telephone: 212-472-2397.

Are you looking for a sound investment?
DIAMONDS
The price of diamonds is rising constantly. We offer quality diamonds with certificate at wholesale prices direct from Antwerp. Write for full information to:
LOCKHART INTERNATIONAL Maria Theresiale 1, 2000 Antwerp, Belgium.

FOR SALE
BANK (OFF-SHORE)
Caribbean area, brand charter.
THE ECONOMY EXCHANGE Corp. 353 E. 72 St., New York 10021. Telex: 64329 UW MEDBEN. Telephone: 212-472-2397.

DAIRY COWS AND GRAIN FARM LEASE BACK. 14% Earnings Guaranteed. Small investment needed in Dairy Cows and Grain Farms. Write: Western Mo. Farm Investment Co., P.O. Box 594, Warrensburg, Mo. 64093.

## BUSINESS OPPORTUNITIES

INTERNATIONAL REAL ESTATE

Marketing Sales Manager, 10 years experience in international real estate sales and tourism in Europe seeks prime quality products to market and sell thru his Brussels organisation. Highest reference available.

I am specialized in:
- Tourism resort villas, apartments;
- City apartments, flats;
- Marine berths: sales - rent;
- Golf promotion;
- Yacht brokerage;
- Int' Business and P.R.

I am looking for U.S., Brazilian and European products. Any offers please contact:
SERAL, 67 Ave. de l'Université, 1050 Brussels. Tel.: 649 94 18.

## REAL ESTATE OPPORTUNITIES

HOUSTON TEXAS, U.S.A.

Unlimited opportunities in office buildings, apartments, farm & ranch land. Good cash flow & tax benefits. Complete real estate counselling.
Sue Woods:
ROYALTON REALTY, 6817 FM 1960 West, Houston, Texas 77069. Tel.: 713-440-7670. Telex: Harwood, 77-4193.

AUSTRIAN SMALL LOAN COMPANY offers interesting investment possibilities. A-1010 Wien, Wipplingerstrasse 31. Tel.: 102221 63 87 27 Telex: 07 6884

PUBLIC OIL COMPANY, OTC, small, profitable, desires financial connection for U.S. energy investments. Objective: Growth. Box 12,521, Herald Tribune, Paris.

INTERNATIONAL PRESS AGENCY in Geneva acts for you as subsidiary, administration of funds, etc... Discretion guaranteed. Write to: Cifer A 18-113457, Publicités, CH-1211 Geneva 3.

## BUSINESS OPPORTUNITIES

SALES REPRESENTATIVES

International manufacturer of audio accessories wishes to contact sales representatives in order to establish exclusive sales territories. Our products are record and cassette care accessories, as well as C-60 and C-90 cassettes. We are currently supplying many large European accounts. Senior company executive will visit Europe in mid-January 1978. Personal interviews will be arranged for interested representatives with parallel lines.

INTER-CASSETTE Ltd.,
8 Station Square, Rutherford, New Jersey 07070. Telex: 133 538.

NEW ENERGY

PRODUCING SYSTEM of independent magnetic source, patent applied, unpublished. Shares available. Bids and proposals to: Box 12,557, Herald Tribune, Paris.

RECORDING STUDIO
Leading independent recording studio and production company mid-Manhattan location. Annual volume low, mid-seven figures. Principals only. Call: (914) 425-2941.

## OFFICES TO LET

BEIRUT: FURNISHED OFFICE, all facilities. Fully equipped, telephones, Telex, To rent for 1 or 2 years. For details: Fuba Overseas Ltd., 22 Red Lion St., London WC1R 4PF. Tel.: (01) 242-7397. Telex: 24979.

LUXURY SUITE of two offices, in heart of Mayfair, London, near U.S. Embassy, with furnishings, cleaning, and use of telex. Ideal London office for overseas company. Rental $1,100 monthly. Tel.: Buckley 01-629 1477.

## OFFICE SERVICES

GENEVA
Full Service is our Business
- International law and taxes.
- Mailbox, telephone and telex services
- Translation and secretarial services.
- Formation, domiciliation and administration of Swiss and foreign companies.

Full confidence and discretion assured.
BUSINESS ADVISORY SERVICES S.A.
3 Rue Pierre-Fatio, 1204 Geneva. Tel.: 36 05 40. Telex: 23342.

LONDON—LUXURIOUS SERVICED offices or just reliable prestige business address, phone answering, telex, etc., services. ADFONE Business Services (est. 1963), 130 Regent Street, London, W1. Tel.: 01 439 6288 Telex: 261426

PARIS ADDRESS, Champs-Elysées. Since 1957 I.S.P. provides mail forwarding, $25/month; telephone, telex, meeting rooms, 5 R. d'Artois, Paris-8e. Tel.: 359.47.84.

## OFFICE SERVICES

GENEVA ADDRESS: Mailbox/telex at the most advantageous rates. P.O.B. 43, CH-Geneva 16.

## BUSINESS SERVICES

SUN, N.Y. TIMES, WASH. POST et Euro-delivery. Box 86, Mechelen, Belgium. T.: (32-15) 21.04.63.

## BUSINESS OPPORTUNITIES

SALES REPRESENTATIVES

International manufacturer of audio accessories wishes to contact sales representatives in order to establish exclusive sales territories. Our products are record and cassette care accessories, as well as C-60 and C-90 cassettes. We are currently supplying many large European accounts. Senior company executive will visit Europe in mid-January 1978. Personal interviews will be arranged for interested representatives with parallel lines.

INTER-CASSETTE Ltd.,
8 Station Square, Rutherford, New Jersey 07070. Telex: 133 538.

NEW ENERGY

PRODUCING SYSTEM of independent magnetic source, patent applied, unpublished. Shares available. Bids and proposals to: Box 12,557, Herald Tribune, Paris.

RECORDING STUDIO
Leading independent recording studio and production company mid-Manhattan location. Annual volume low, mid-seven figures. Principals only. Call: (914) 425-2941.

## Europe's Business Message Center

*ATTENTION BUSINESSMEN: Publish your Business Message in tomorrow's I.H.T. It will be read by 172,000 other businessmen in Europe, North Africa and the Mideast. Just telex us the text (telex: Paris 612832 before 11:00 a.m. and your ad will run the next day. We will bill you at U.S. $5.50 or local equivalent per line. You must include complete and verifiable billing address.*

## PLACE YOUR CLASSIFIED AD OR ENTER YOUR SUBSCRIPTION

at our office nearest you

AUSTRIA: Mr. McKim White, Bankgasse-9, Rm 215, Vienna (Tel.: 63-84-06.)

BELGIUM: Mr. Bill Finnerty, 22 Ave. de la Toison-d'Or, Bte 12, 1060 Brussels. (Tel.: 513.5740.)

BRITISH ISLES, SCANDINAVIA: Contact: Paris Office for subscriptions. For advertising only contact: Susan McBryde, I.H.T., 103 Kinsway, London, W.C.2. (Tel.: 242 8393, Telex: 262.09?.)

GERMANY: Contact: Paris Office for subscriptions. For advertising only contact: Miss I. Oettinger, I.H.T., Grosse Eschenheimer Strasse 43, Frankfurt / Main. (Tel.: 28 30 29, Telex: 416721 IHT D.)

GREECE: Mr. Jean-Claude Rennesson, Pindarou 26, Athens. (Tel.: 3618397.)

IRAN: A.R.M. Mahmudi 72, Bastouni Street, Koorosh Kabir Ave., Tehran 13, Iran. Tel.: 232508.

ITALY: Mr. Antonio Sambrotta, 55 Via della Mercede, 00187 Rome. (Tel.: 679 34 34.)

LEBANON, SYRIA, JORDAN: Trans Arab Media Advertising Management (TAMAM). P.O. Box 688, Beirut. Hamra, tel.: 340044. Sursock, tel.: 285252.

MOROCCO: Mr. R.A. Stagel, 2 Rue Mordoch, Casablanca. (Tel.: 27.36.83 or 22.00.90.)

NETHERLANDS: Mr. A. Ti ing, Hobbemastraat 36, J sterdam 1007. Tel.: 76 86 66 / 74 86 67. Tlx.: 13

PORTUGAL: Mrs. Rita Ant 32 Rua das Janelas Ver Lisbon. (Tel.: 672793 562544.)

SOUTH AFRICA: Mr. Cha H. Smith, 701 Pan Afri House, 77 Trove St., Jo nesburg 2001, South Afr (Tel.: 230717. Telex: 8 40

SPAIN: Alfredo Urmaeff miento, Pedro Teixeira Iberia Mart I, Office Madrid 20. Tel.: 455-91-00. Tlx.: 23357 MART 23354 MART E.

SWITZERLAND: Mr. Mars Walter and Guy Van Thu Ave. des Deserles 21, Pully/Lausanne. Tel.: 28.20.91.

U.S.A.: Mr. John Quig International Herald Trib 444 Madison Ave., New 10022. (Tel.: (212) 752-3

FRANCE & OTHER CO TRIES: 181 Ave. Charles Gaulle, 92200 Neuilly-S/Se Tel.: 747-12-65. Telex: 612

★ Classified Ad
★ Subscriptions
★ Renewals

## REAL ESTATE FOR SALE

U.S.A.

NEW MEXICO: 40 ACRES. Freehold: $20,000 easy terms, 7% interest by owner. 2 Edison Road. London N8 8AE. Tel.: 01 348 5289. Also Vegas, Nev. Tel.: 702-736-0800.

## PERSONNEL WANTED

START YOUR OWN CAREER, part or full time, with top international firm now expanding in Germany and France. Unlimited income. L. R. Cheney Associates. Postfach 535, 6740 Landstuhl 1, Germany.

INT'L CIVIL AVIATION Organization Paris office, seeks Bilingual English / French secretary with English mother-tongue. Post vacant on Feb. 1st. Reply. Box 50,497 Herald Tribune, Paris.

TRAVEL AGENCY seeks SECRETARY, shorthand typist, Spanish, English, French, if possible with experience in Tourist Field. Call: Paris, 225.04.14.

URGENT FOR PARIS LANGUAGE SCHOOL, experienced English teachers, English mother-tongue. Call: Paris, 225.56.25.

JOLLY EXPERIENCED BARMEN. Interviews: 34 R. St.-Denis, now.

## SITUATIONS WAN

TEUTONIC YOUNG LADY good-looking, intelligent, background & education, qual, seeks new contacts, ed in position as personal e hostess or travel compani rope/States. Box 4,240, Tribune, Paris.

MULTILINGUAL SALES p pal friday (French-Eng man-Spanish) seeks posit dynamic Paris based. E experience-references. Cal 504-54-67, p.m.

LAND/HYDROGRAPHIC S OR. Canadian with 10 y perience in the oil indust interesting position in East. Box 3,474, I.H. Kinsway, London WC

BILINGUAL SECRETARY qualified seeks part-tir Write: Mrs. Feyssaguet, Ornano, Paris 18th.

## DOMESTIC SITUATIONS

SITUATIONS WANT

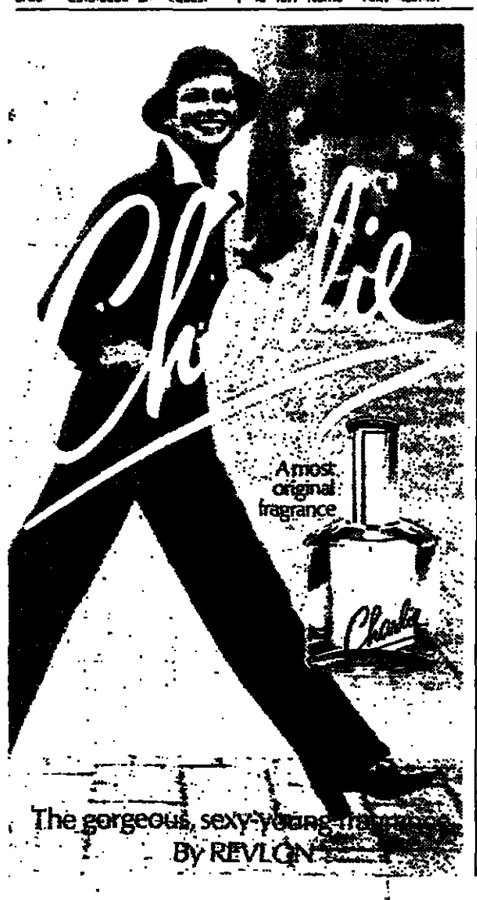
ENGLISH MUM'S HELPS, free now. NASH Agency, Parade, Brighton, U.K.

AMERICAN BABYSITTER able. Tel.: Paris, 754-3

*World's largest manufacturer of*
**SURVEILLANCE & SECURI**
*equipment*
- **Anti-terrorism**
- **Bomb detecti**
- **Protection against electronic eavesdropping**
- ***Electronic lie detection (unobservable)***

Needs **SALES REPS** worldwide. Full training and leads provided. High profits. Protected territories. Investment required. Call Jan Steele in Lor 01-235-9112/Telex 918055

SYSTEMS
**COMMUNICATION CONTROL SYSTEM**
World Hdqtrs: 605 Third Ave., New York, N.Y. 100 (212) 682-4637 / Telex 426777




هكذا من الأصل